



*Good morning.*

*USDA: Private exporters reported sales of 100,000 metric tons of soybean meal for delivery to Poland during the 2022/2023 marketing year.*

*US debt ceiling talks are progressing, and more meeting will take place this week. The USD is 24 points lower, WTI 33 cents higher and US equity futures higher.*

*US weather was good over the weekend, but some drought areas of the Great Plains missed out of on rain (KS). Rain fell the most in southwestern Minnesota, northern Iowa, northern Nebraska, central Oklahoma and central and southern Texas. The European model and lessor extend GFS model, removed rain from the West Texas for this week. On Friday there might be some light frosts across the Dakota's. All US. crop areas will get rain at one time or another in the next ten days. Canada's western Saskatchewan and east-central Alberta will remain mostly dry over the next 7-10 days. Brazil's center west and center south crop areas will remain mostly dry. Australia will see net drying this week.*

*Grains are higher led by KC wheat after USDA reported a very large abandonment for the US crop on Friday. The 2023 Hard Winter Wheat Quality Tour starts today (May 15-18). The tour will cover Kansas and parts of Oklahoma. Soybeans are higher led by soybean meal from ongoing Argentina crop concerns. Meal is gaining over soybean oil. NOPA crush is due out today and the trade looks for 174.2 million bushels, up from 169.8 million year ago. Malaysia palm futures decreased 32 ringgit to 3616, and cash decreased \$12.50 to \$865.00/ton. Offshore values were leading SBO higher by about 45 points this morning and meal \$1.40 short ton higher.*

Prices as 5/15/23 8:00 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	1404.50	14.50	19366	JUL3	439.70	6.80	9610	JUL3	49.73	0.21	12831
AUG3	1330.25	12.00	1786	AUG3	428.80	5.40	2355	AUG3	49.58	0.23	2210
SEP3	1253.50	9.25	2011	SEP3	413.80	4.60	1891	SEP3	49.23	0.22	2606
NOV3	1233.00	9.25	9629	OCT3	399.10	3.10	1083	OCT3	48.72	0.12	1627
JAN4	1243.25	9.50	1328	DEC3	395.20	3.20	2954	DEC3	48.47	0.10	3729
MAR4	1246.00	8.00	1901	JAN4	391.80	2.50	453	JAN4	48.31	0.06	363
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	592.00	5.75	23272	JUL3	342.50	7.25	84	JUL3	653.00	18.00	11643
SEP3	513.00	2.25	10881	SEP3	350.00	8.25	17	SEP3	665.25	17.75	2655
DEC3	510.75	2.00	13577	DEC3	358.25	7.25	13	DEC3	681.25	17.00	1737
MAR4	521.00	1.75	929	MAR4	362.00	0.00	0	MAR4	692.75	16.25	695
MAY4	527.50	1.75	425	MAY4	368.00	0.00	0	MAY4	698.25	15.75	162
JUL4	531.50	1.75	214	JUL4	360.25	0.00	0	JUL4	694.75	12.25	71
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	904.25	27.25	6927	SEP3	237.75	3.00	12799	JUL3	720.90	8.00	182
SEP3	886.50	25.50	2916	DEC3	241.75	3.00	6482	NOV3	698.40	7.80	182
DEC3	868.50	21.75	2115	MAR4	245.25	2.75	936	JAN4	699.50	4.10	182
MAR4	850.00	15.50	1056	MAY4	247.00	2.00	174	MAR4	702.80	3.80	182

Soy/Corn Ratio X/Z 2023 2.4141

Source: FI and Reuters

Fund estimates as of May 12

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	(70)	48	(84)	98	(20)
FI Est. Traditional F&O	(101)	44	(94)	84	(25)
FI Est. of Managed Fut. Only	(116)	34	(119)	69	(27)
FI Est. Managed Money F&O	(121)	32	(116)	69	(25)

## USDA Crop Progress Estimates

As of: 5/14/2023

	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Corn Planted	68	49	45	59	19
Soybeans Planted	53	35	27	37	18
Spring Wheat Planted	38	24	37	57	14
Winter Wheat Conditions	31	29	27	45	2

\*5-Year FI Estimate

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

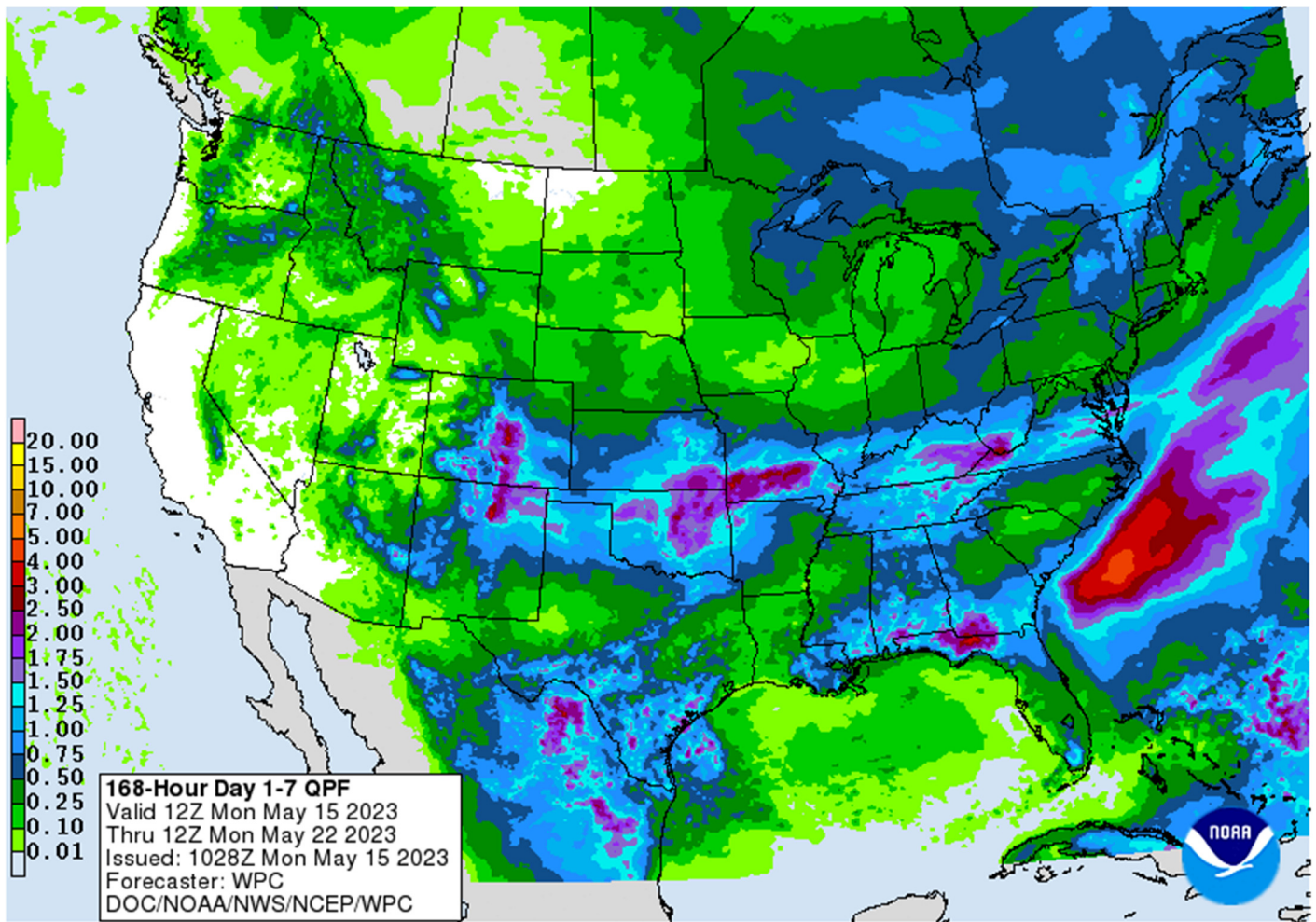
## Weather

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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR MAY 15, 2023

- Rain was removed for West Texas this week as the European model which was so insistent that rain was going to fall heavily in this coming week backed off the outlook during the weekend. The GFS model also backed out of some of its rain predicted
  - Opportunities for rain will return to the southwestern Plains late this week and next week
- Weekend precipitation was heavy in southwestern Minnesota, northern Iowa, northern Nebraska, central Oklahoma and central and southern Texas; many areas that had been a little too dry got relief
- Kansas was left dry during the weekend, but should get rain this week – first in the east early this week and then in the west late this week and into the weekend
- Canada's Prairies in western Saskatchewan and east-central Alberta will remain in a drought for the next ten days with little to no rain and warm temperatures prevailing
- Other areas in the Prairies will also dry down, but soil moisture is better in those areas
- There is potential for frost and a light freeze or two in the eastern Canada Prairies late this week and frost would be possible in a few counties in North Dakota and northern Minnesota, although the impact should be low in all areas
- All U.S. crop areas will get rain at one time or another in the next ten days supporting early season crop development and yet enough dry weather will support planting at times

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- Argentina wheat areas will get rain periodically starting in the second half of this week and continuing through next week
- Brazil's center west and center south crop areas will be dry biased for the next ten days which is normal for this time of year
- South-central Europe will continue to receive too much rain too often during the next week to ten days
- Australia wheat, barley and canola areas will be left drier than usual in the next ten days
- Tropical Cyclone Mocha moved into northwestern Myanmar Sunday morning producing 122 mph wind speeds, torrential rain and flooding

Source: World Weather, INC.

## **Bloomberg Ag calendar**

Monday, May 15:

- USDA export inspections - corn, soybeans, wheat, 11am
- GrainCom conference in Geneva, day 1
- US winter wheat condition, 4pm
- US planting data for corn, cotton, spring wheat and soybeans, 4pm
- Malaysia's May 1-15 palm oil exports

Tuesday, May 16:

- Future Food Asia 2023 conference in Singapore, day 1
- French agriculture ministry's 2023 planting estimates
- EU weekly grain, oilseed import and export data
- GrainCom conference in Geneva, day 2
- New Zealand dairy trade auction

Wednesday, May 17:

- EIA weekly US ethanol inventories, production, 10:30am
- Future Food Asia 2023 conference in Singapore, day 2
- GrainCom conference in Geneva, day 3

Thursday, May 18:

- China's 2nd batch of April trade data, including agricultural imports
- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports
- EARNINGS: Australian Agricultural Co.
- HOLIDAY: France, Germany, Indonesia

Friday, May 19:

- 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

Saturday, May 20:

- China's 3rd batch of April trade data, including country breakdowns for energy and commodities

Source: Bloomberg and FI

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## CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	66	Bunge stopped 55, Term stopped 10	66	66
Soybean Meal	53	Bunge issued 20, Term stopped 12	130	0
Soybean Oil	118	Bunge stopped 118, ADM INV issued 61	1,191	46
Corn	44	Customer JP Morgan stopped 44	55	44
Oats	0	no apparent commercial stoppers	22	0
Chi. Wheat	65	CBOT stopped 4	2,389	0
KC Wheat	0		97	0
Rice	0		288	(5)
Ethanol	0		0	0
MN Wheat	NA			

### Registrations

				Previous	Change	
<b>Soybeans</b>						
CONSOLIDATED GRAIN & B/ HENNEPIN, IL	33	05/12/2023	0	03/03/2023	33	
CONSOLIDATED GRAIN & B/ UTICA, IL	33	05/12/2023	0	02/15/2023	33	
<b>Soybean Oil</b>						
CARGILL, INC. CREVE COEUR, IL	833	05/12/2023	800	05/09/2023	33	
CARGILL, INC. CAMANCHE, IA	263	05/12/2023	250	05/08/2023	13	
<b>Corn</b>						
CONSOLIDATED GRAIN & B/ HENNEPIN, IL	44	05/12/2023	0	07/16/2021	44	
<b>Rice</b>						
SOUTHERN RICE & COTTON HARRISBURG, AR	182	05/12/2023	187	05/10/2023	(5)	

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>	275,944	(88)	634,356	1,496
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	196,866	2,828	506,867	6,499
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	181,438	(1,014)	461,193	868
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	531,908	565	1,294,950	10,894
<i>Oats</i>	<i>Oc1</i>	<i>Jul 23</i>	3,173	10	4,640	83
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	214,162	523	374,937	3,288
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	93,482	(1,802)	187,465	(1,674)
<i>Rice</i>	<i>RRc1</i>	<i>Jul 23</i>	3,499	40	8,305	272
CME Product			Total Open Interest*			
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	132,769	4,793	319,218	484
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	62,268	787	231,261	(1,041)

\*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
CZ 450P	6,868	12,902	3,115	0
SX 1160P	5,843	10,096	5,083	0
SX 1060P	5,443	9,453	4,504	0
SX 1100P	5,094	12,214	(2,054)	0
CU 500C	5,072	4,792	4,273	0
SX 1200P	4,972	12,801	(3,411)	0
CN 660C	4,805	10,864	(1,807)	0
CM 600C	4,752	6,454	489	0
CU 530C	4,378	3,571	(1,066)	0
CN 600C	4,276	9,463	1,104	0
WM 600P	4,076	4,772	1,005	0
CN 580P	3,137	6,723	(659)	0
CN 580C	3,112	9,112	604	0
SM 1480C	3,011	4,513	(1,300)	0
CZ 400P	2,905	11,224	1,684	0

\*Previous day preliminary data as of 5/14/2023

## CFTC Commitment of Traders

No surprises

### Traditional Daily Estimate of Funds 05/09/23

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	(59.1)	64.3	(84.8)	91.0	(8.3)
Estimated*	(67.6)	73.1	(80.2)	80.9	(14.1)
Difference	8.5	(8.8)	(4.6)	10.1	5.8

\*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	7.3	(5.2)	1.0	9.7	8.2	12.4	(0.1)
Futures & Options Combined	8.5	(7.9)	1.7	10.3	9.4	12.9	(0.1)

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## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>7 to 13</b>	7.7	20.9
<b>CORN</b>	<b>35 to 43</b>	37.9	53.6
<b>SOYBEANS</b>	<b>13 to 18</b>	14.5	19.7

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>200 to 350</b>	209.1	569.3
<b>CORN</b>	<b>900 to 1,100</b>	963.3	1361.0
<b>SOYBEANS</b>	<b>350 to 500</b>	394.8	536.3

Source: USDA & FI

### Macros

US Empire Manufacturing May: -31.8 (est -4.0; prev 10.8)

Canadian Housing Starts Apr: 261.6K (est 220.0K; prev 213.9K)

Canadian Wholesale Trade Sales (M/M) Mar: -0.1% (est -0.4%; prevR -1.4%)

Prices as 5/15/23 8:00 AM

	Month	Price	Change
USD	Index	102.469	(0.212)
EUR/USD	Spot	1.0878	0.003
USD/BRL	Bid	4.9042	(0.015)
BITCOIN	BTCC1	\$27,455	\$970
WTI Crude	JUN3	70.55	0.510
Brent	JUL3	74.69	0.520
Nat Gas	JUN3	2.346	0.080
DJ Mini	JUN3	33390	35
US 10-Yr	JUN3	115 10/32	- 4/32
Gold	JUN3	2022.9	3.100
Soybean	AUG3	418.00	2.00
Corn	AUG3	224.25	1.25
Mill Wheat	DEC3	241.75	3.00

Source: FI and Reuters

### Corn

- CBOT corn futures are higher in large part to higher wheat futures. Lack of producer selling keeping WBC basis at a high level is supporting the July/September spread.
- There were no major tender announcements over the weekend.
- Some analysts are looking for additional corn cancellations by China as they may shop for additional Brazilian corn.
- Ukraine exported 2.5 million tons of agricultural goods during the month of April through the Black Sea export corridor. About 1.4 million tons of goods were export through the Danube river ports.
- Ukraine exported 43.6MMT tons of grain as of May 15, down from 46.3MMT for the same period year ago.

*Export developments.*

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- None reported

## Soybeans

- Soybeans are higher from ongoing crop concerns, higher wheat, recovery in WTI crude oil, and higher soybean meal. Soybean oil is catching a bid but losing ground against soybean meal. Palm oil futures closed lower. Brazil soybean basis was unchanged to firmer this morning by 10 cents.
- Under the 24-hour reporting system, private exporters reported sales of 100,000 tons of soybean meal for delivery to Poland during the 2022-23 marketing year. Last time they bought meal under the 24-H system was August 2022.
- NOPA crush is due out today and the trade looks for 174.2 million bushels, up from 169.8 million year ago. Oil stocks are expected to stay relatively high at 1.950BB lbs. as the yield at 11.83 remains consistent.
- European Union countries will soon approve a new renewable energy target of 42.5% by 2030, a final version of the law showed. A review will be held Wednesday and if approved, will be sent to the European Parliament at the end of March. The current target is 32 percent by 2030. Transports will be set at 29%. For industry, the target may be as high as 60 percent. Hydrogen produced by nuclear maybe included.
- Cargo surveyor ITS reported Malaysian May 1-15 palm oil exports up 4.0 percent to 557,090 tons from 535,905 tons during the April 1-10 period. AmSpec reported a 5.2% increase to 523,042 tons from 497,353 tons previous period month earlier.
- Malaysian palm oil futures fell Monday on talk of rising Indonesia palm oil production, recent decline in energy markets, and expectations for Indonesia to increase exports after that country Indonesia set its crude palm oil reference price at \$893.23 per ton for May 16-31, lower than the May 1-15 period of \$955.53/ton (export tax \$74 from \$95/ton).
- Third month (July) Malaysia palm futures decreased 32 ringgit to 3616, and cash decreased \$12.50 to \$865.00/ton.

<b>MALAYSIA PALM OIL</b>	Settle	15-May	12-May		
Futures MYR/MT	JUL3	3616	3648	-32	\$804.45
RBD Olien Cash USD/MT	Jul23	\$865.00	\$877.50	-\$12.50	-1.4%
US Gulf Crude SBO over RBD Palm	Spot	\$213	\$248	-\$35	

- China May soybean futures were up 1.2%, meal up 0.4%, SBO down 0.2% and palm oil futures off 0.2%.

<b>China Futures (Set. - Prv. Settle)</b>		15-May	12-May		
Soybeans #1 (DCE) CNY/MT	JUL3	5094	5034	+60	1.2%
Soybean Meal	JUL3	3565	3552	+13	0.4%
Soybean Oil	JUL3	7476	7488	-12	-0.2%
China Palm Oil	JUL3	7160	7174	-14	-0.2%

- Nearby Rotterdam vegetable oils were down 5-10 euros from this time Friday morning and meal mixed (nearby higher and Oct/Dec lower).
- Offshore values were leading SBO higher by about 45 points this morning and meal \$1.40 short ton higher.

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## NOPA CRUSH REPORT

	Apr-23	Trade Est.	Act-Trade*	Mar-23	Feb-23	Apr-22
Crush- mil bu		174.2	na	185.8	165.4	169.8
Oil Stocks-mil lbs		1828	na	1851	1809	1814
Oil Yield -lbs/bu		na	na	11.85	11.85	11.88
Meal Yield -lbs/bu		na	na	47.70	47.51	47.07

Sources: NOPA, and FI \*(Reuters range 172.0-173.8, 1750-1950) (Bloomberg 174.4, 1829)

### Export Developments

- Under the 24-hour reporting system, private exporters reported sales of 100,000 tons of soybean meal for delivery to Poland during the 2022-23 marketing year.
- USDA seeks 120 tons of packaged vegetable oil for various export programs on May 16 for June 16-July 5 shipment.

### USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
15-May	100,000	Soybean Meal	Poland	2023-24
11-May	132,000	Soybeans	Unknown	2023-24
9-May	(272,000)	Corn	China	2022-23
27-Apr	(233,000)	Corn	China	2022-23
24-Apr	(327,000)	Corn	China	2022-23
14-Apr	246,000	Corn	China	2022-23
14-Apr	136,000	Corn	China	2023-24
13-Apr	191,000	Corn	China	2022-23
13-Apr	136,000	Corn	China	2023-24
5-Apr	276,000	Soybeans	Unknown	2022-23
5-Apr	125,000	Corn	Unknown	2023-24
3-Apr	20,000	Soybean Oil	Unknown	2022-23
3-Apr	150,000	Corn	Mexico	2023-24

### Wheat

- Wheat futures are higher on follow through buying after USDA reported a very large abandonment for the US crop on Friday. The USDA issued winter wheat harvested area, and after breaking down the area by class, HRW abandonment could end at 38.3 percent, highest in our recorded history going back to 1983. Bloomberg noted all wheat abandonment is worst since 1917 with only 67 percent of area expected to be harvested. Look for US producers to switch to other crops this spring. This means US corn, hay, barley and sorghum acres could be up from March Intentions.
- The 2023 Hard Winter Wheat Quality Tour starts today (May 15-18). The tour will cover Kansas and parts of Oklahoma. KS good/excellent ratings for winter wheat were only 11 percent as of the first week of May. Field reports during the tour could add more fuel to the fire.
- On Friday there might be some light frosts across the Dakota's.

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- Argentina has an opportunity for rain across their wheat production areas second half of this week into next week. This will be important to monitor as wheat plantings are projected to be down from earlier estimates from ongoing drought conditions.
- After some positive news developed late last week over the Black Sea grain deal, a Ukraine foreign official told reporters today that there were no more talks planned on the Black Sea grain deal this week. The deal was thought to be extended for 60 days. It expires May 18.
- September Paris wheat futures earlier were up 2.00 euros at 235.00 euros.
- Egypt said they have enough wheat to last 5 months after the government bought 2 million tons of local wheat.
- Australia's Minister for Trade and Tourism said he was "pleased" with the recent talks with China during a visit in Beijing.

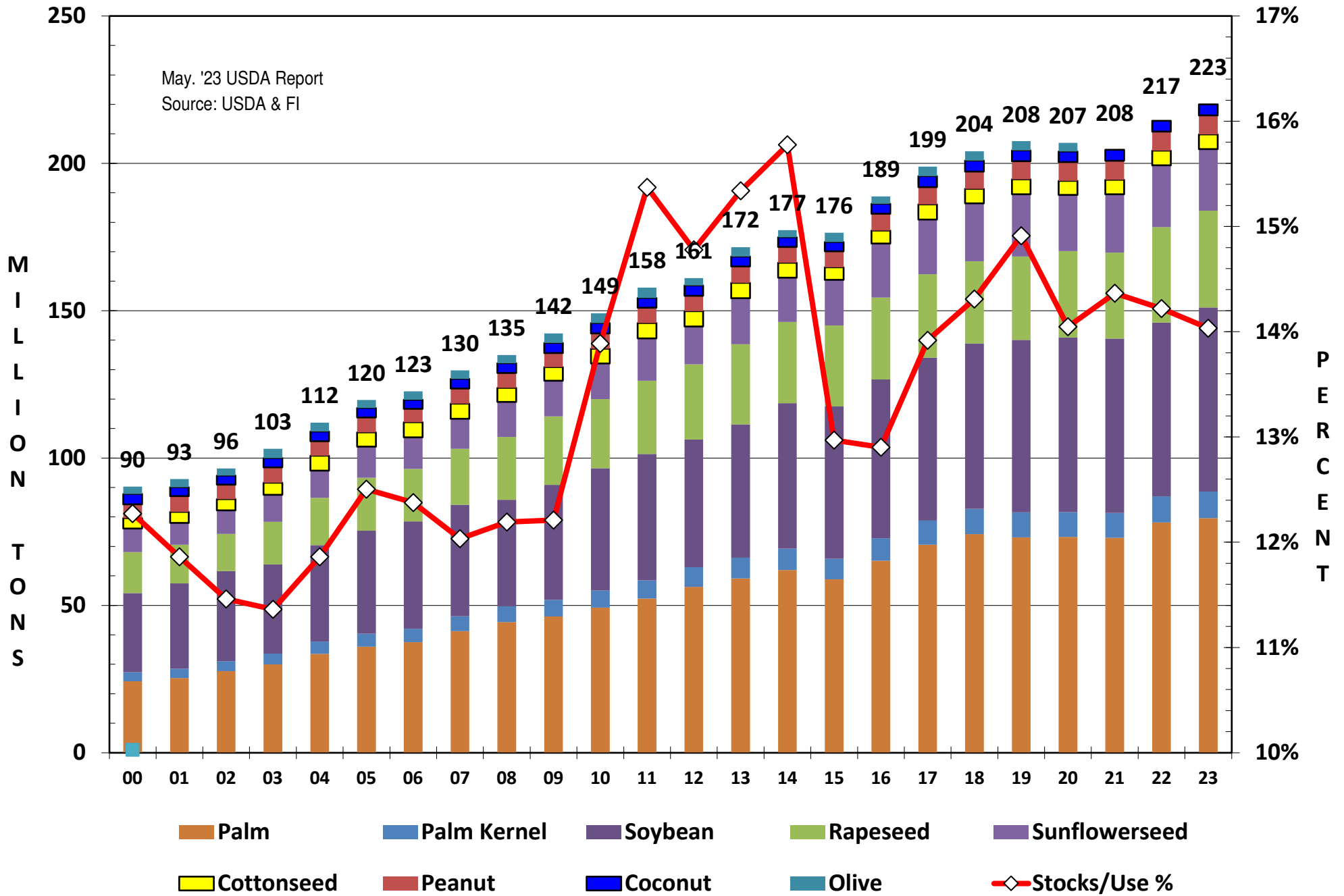
#### Export Developments.

- 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.

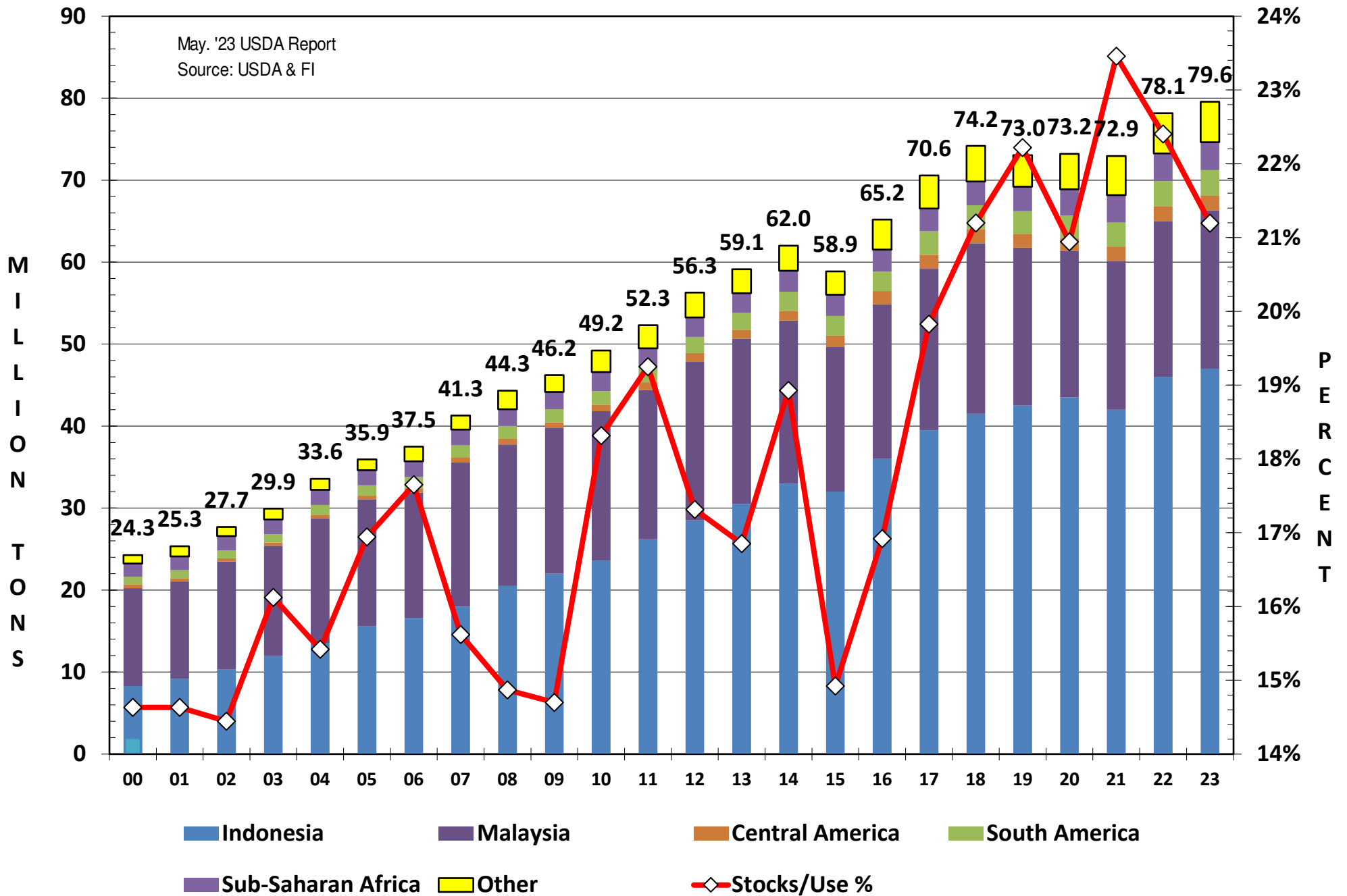
#### Rice/Other

- Last week China sold 52,913 tons of rice at auction or 5.85 percent of the total offered at an average price of 2,534 yuan per ton.
- Egypt said they have enough rice to last 3.1 months, sugar for 7 months and vegetable oils for 4 months.
- Bloomberg - Philippines' Marcos Approves Sugar Import of Up to 150,000

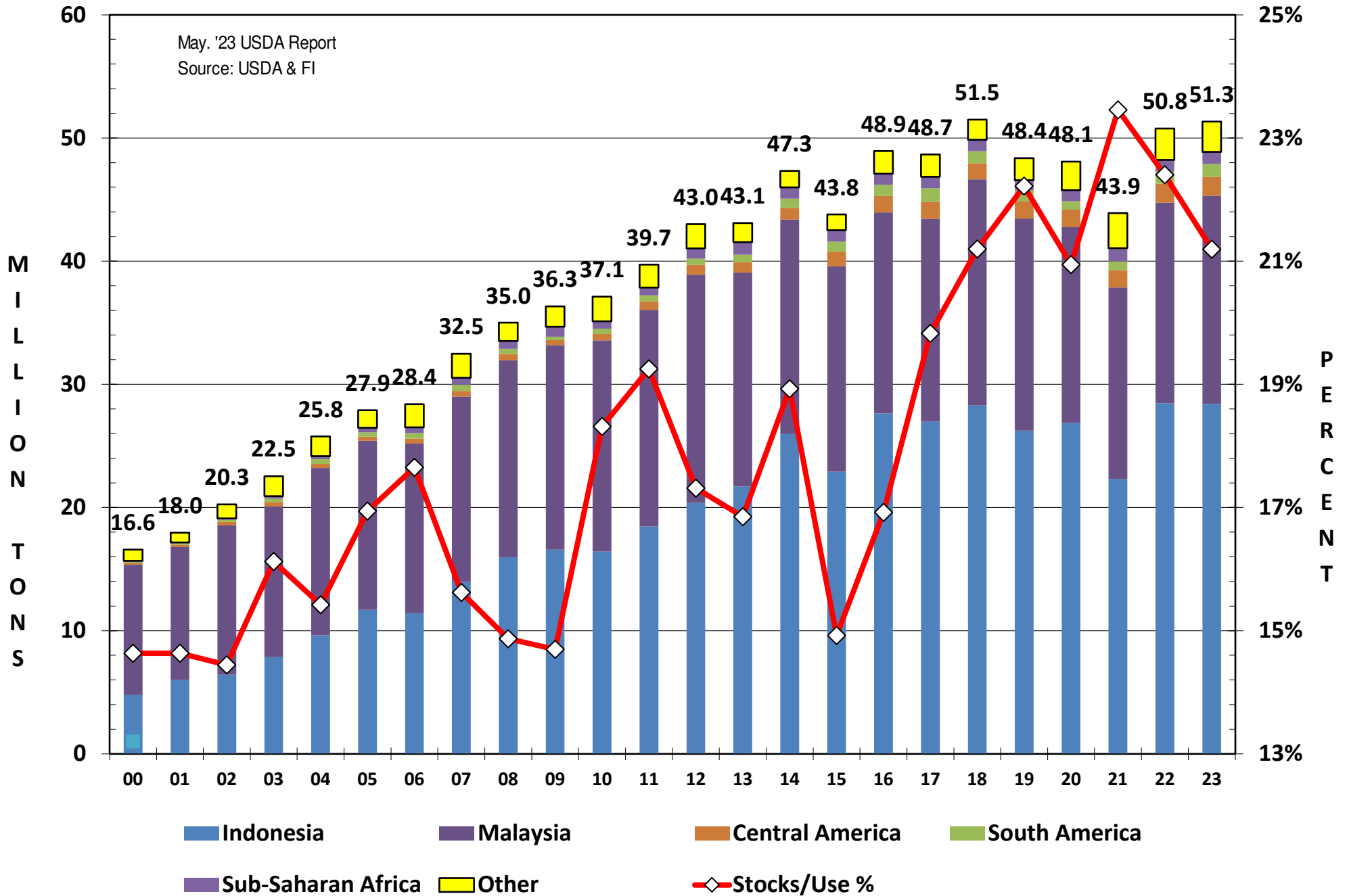
# World Vegetable Oil Production (Million Metric Tons) & STU %



# World Palm Oil Production (Million Metric Tons) & STU %



# World Palm Oil Exports (Million Metric Tons) & STU %



CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/12/2023 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/12/2023  
 RUN TIME: 08:25:30PM

CONTRACT: MAY 2023 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 428.100000000 USD  
 NEXT AVAILABLE DATE: 05/12/2023  
 INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO	20	
150	CUST DORMAN TRD		14
210	HOUS TERM COMM		12
789	CUST PRIME TRADING	1	
895	CUST CUNNINGHAM COM	32	
905	CUST ADM INV SER		27
TOTAL:		53	53
MONTH TO DATE:			371

CONTRACT: MAY 2023 SOYBEAN OIL FUTURES  
 SETTLEMENT: 49.890000000 USD  
 NEXT AVAILABLE DATE: 04/28/2023  
 INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		118
660	CUST JP MORGAN	46	
895	CUST CUNNINGHAM COM	11	
905	HOUS ADM INV SER	61	
TOTAL:		118	118
MONTH TO DATE:			1,179

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

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			288



CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/12/2023 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 05/12/2023  
RUN TIME: 08:25:30PM

CONTRACT: MAY 2023 CORN FUTURES  
SETTLEMENT: 6.332500000 USD  
NEXT AVAILABLE DATE: 04/06/2023  
INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
660	CUST JP MORGAN		44
800	CUST MAREX SPEC	44	
TOTAL:		44	44
MONTH TO DATE:			54

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

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			98

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
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
TOTAL:		0	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/12/2023 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 05/12/2023  
 RUN TIME: 08:25:30PM

MONTH TO DATE: 119

CONTRACT: MAY 2023 SOYBEAN FUTURES  
 SETTLEMENT: 14.350000000 USD  
 NEXT AVAILABLE DATE: 05/04/2023  
 INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		56
210	HOUS TERM COMM		10
800	CUST MAREX SPEC	66	
TOTAL:		66	66
MONTH TO DATE:			66

CONTRACT: MAY 2023 WHEAT FUTURES  
 SETTLEMENT: 6.245000000 USD  
 NEXT AVAILABLE DATE: 05/12/2023  
 INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
159	CUST MAREX CAPITAL M		3
737	CUST ADVANTAGE		31
895	CUST CUNNINGHAM COM	65	27
991	HOUS BOARD OF TRADE		4
TOTAL:		65	65
MONTH TO DATE:			3,038

CONTRACT: MAY 2023 MINI-SIZED CORN FUTURES  
 SETTLEMENT:  
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
 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: 05/12/2023 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 05/12/2023  
RUN TIME: 08:25:30PM

CONTRACT: MAY 2023 MINI-SIZED SOYBEANS 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 MINI-SIZED WHEAT FUTURES  
SETTLEMENT: 6.245000000 USD  
NEXT AVAILABLE DATE: 05/01/2023  
INTENT DATE: 05/12/2023 DELIVERY DATE: 05/16/2023

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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737		CUST ADVANTAGE		20
991		HOUS BOARD OF TRADE	20	

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TOTAL:			20	20
MONTH TO DATE:				95

<<< 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
5/12/2023	2,389	0	22	0	55	44	0	0	66	66	1,191	46	130	0	288	(5)	97	0
5/11/2023	2,389	0	22	0	11	0	0	0	0	0	1,145	0	130	0	293	0	97	0
5/10/2023	2,389	0	22	0	11	0	0	0	0	0	1,145	0	130	0	293	40	97	9
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)

# Foreign Agriculture Market Guidance

As of 6:48 AM

## Day on day change

		15-May	12-May	Change	
<b>Rotterdam Oils</b>					
Soy oil EUR/MT	Jun/July	915.00	920.00	-5.00	
Rape oil EUR/MT	Jun/July	830.00	845.00	-15.00	
<b>Rotterdam Soybean Meal</b>					
Argentina USD/MT (high protien)	Jun/Sep	534.50	534.00	+0.50	
Argentina USD/MT	Oct/Dec	531.00	536.00	-5.00	
Brazil USD/MT (pellets)	Jun/Sep	524.00	522.00	+2.00	
Brazil USD/MT	Oct/Dec	511.00	516.00	-5.00	
<b>MALAYSIA PALM OIL</b>					
Futures MYR/MT	Settle	15-May	12-May		
RBD Olien Cash USD/MT	JUL3	3616	3648	-32 \$804.45	
US Gulf Crude SBO over RBD Palm	Jul23	\$865.00	\$877.50	-\$12.50 -1.4%	
	Spot	\$211	\$248	-\$36	
<b>China Futures (Set. - Prv. Settle)</b>					
Soybeans #1 (DCE) CNY/MT	JUL3	5094	5034	+60 1.2%	
Soybean Meal	JUL3	3565	3552	+13 0.4%	
Soybean Oil	JUL3	7476	7488	-12 -0.2%	
China Palm Oil	JUL3	7160	7174	-14 -0.2%	
China Futures Crush Margin					
USD/BU	JUL3	-1.73	-1.63	-0.10	
CNY/MT	JUL3	-914.15	-862.32	-51.82	
Corn (DCE) CNY/MT	JUL3	2523	2523	unchanged 0.0%	
Wheat (ZCE) CNY/MT	JUL3	3317	3317	unchanged 0.0%	
Hogs (ZCE) CNY	JUL3	15730	15780	-50 -0.3%	

## Currency adjusted to the CME pit close

In cents/bu	15-May
oils in points and meal in USD/short ton	
Rot soy oil	+57
Rot rape oil	+8

Rot meal	
Jun/Sep	\$9.20
Rot meal	
Oct/Dec	\$2.45

Malaysian Fut	+41
Malaysian Cash	+31

China soy #1	+23
China meal	-\$7.50
China oil	+80

Dalian corn	+8
Gluten Wheat	+14

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$262.43	\$258.98		
Matif EUR/MT <u>morning over morning</u>	DEC3		241.25	237.75	+3.50	Matif morning +22.89

<b>Baltic Dry Index</b>	Spot	1558	1608	-50
		12-May	11-May	

## Exchange Rates

EU	Euro/\$	1.0878	1.0893	-0.0015
MYR	Ringgit/\$	4.4950	4.4770	+0.0180
CNY	RMB/\$	6.9512	6.9512	unchanged

**ALL OILS**  
Average lead  
**45**  
**ALL MEAL**  
Average lead  
**\$1.38**

## CME electronic close change

SK23	+1.50	SMK23	+11.90	BOK23	-90	CK23	-11.75
SN23	+0.50	SMN23	+9.20	BON23	-88	CN23	-7.75
SQ23	+0.25	SMQ23	+6.20	BOQ23	-87	CU23	-7.00
SU23	-2.75	SMU23	+3.80	BOU23	-85	WK23	-14.00
SX23	-3.25	SMV23	+2.80	BOV23	-82	WN23	-13.50
SF24	-4.00	SMZ23	+2.10	BOZ23	-80	WU23	-12.75
						WZ23	-12.25

#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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