



Good morning.

The USD was down 26 points earlier and WTI crude up \$1.00. A stronger pre-holiday trade. CBOT markets will reopen Monday evening. US weather concerns and Black Sea shipping uncertainty continues to support CBOT agriculture markets. The Russian/Ukraine conflict intensified. Blasts damaged buildings in Russia's southern city of Krasnodar. USDA will update crop progress on Monday. We look for a good jump in planting progress, a slight increase in US winter wheat conditions, and near average for US corn conditions, although drought conditions across the WCB could drag the US aggregate below the 71 percent 5-year average. Malaysian palm ended the week 2.1% higher on long term weather concerns (El Nino) and talk of increasing demand by China and India. Third month (Aug) Malaysia palm futures increased 66 ringgit to 3559 and Aug. cash increased \$7.50 to \$827.50/ton. Offshore values were leading SBO higher by about 27 points this morning (145 points lower for the week to date) and meal \$2.50 short ton lower (\$8.10 lower for the week).

Prices as 5/26/23 8:03 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	1336.00	12.00	19282	JUL3	400.30	3.10	8301	JUL3	49.29	0.77	10146
AUG3	1262.50	12.75	3211	AUG3	395.70	2.70	2414	AUG3	49.31	0.78	1903
SEP3	1198.50	14.75	1407	SEP3	386.60	2.30	776	SEP3	49.12	0.77	896
NOV3	1185.75	13.50	9764	OCT3	377.10	1.90	344	OCT3	48.89	0.80	387
JAN4	1195.25	12.75	1472	DEC3	374.40	1.60	2756	DEC3	48.78	0.80	1707
MAR4	1196.50	11.50	1466	JAN4	372.40	2.30	147	JAN4	48.65	0.76	164
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	594.75	4.00	24524	JUL3	336.00	0.00	0	JUL3	612.50	8.25	8070
SEP3	521.50	11.00	14931	SEP3	338.75	0.00	1	SEP3	625.00	7.75	2186
DEC3	527.50	11.50	24982	DEC3	347.25	0.00	1	DEC3	644.75	8.75	1159
MAR4	536.50	11.00	1796	MAR4	357.75	0.00	0	MAR4	658.25	7.50	136
MAY4	541.50	10.25	1006	MAY4	363.75	0.00	0	MAY4	664.00	6.50	82
JUL4	542.00	9.00	1073	JUL4	356.00	0.00	0	JUL4	667.50	6.25	96
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	828.50	10.50	1726	SEP3	224.75	2.50	10162	JUL3	694.10	7.90	182
SEP3	821.25	9.50	581	DEC3	230.00	2.25	5178	NOV3	659.10	4.10	182
DEC3	815.25	8.75	390	MAR4	234.50	2.75	718	JAN4	662.40	3.90	182
MAR4	805.75	7.25	50	MAY4	238.00	3.25	142	MAR4	668.10	4.40	182

Soy/Corn Ratio X/Z 2023 2.2479

Source: FI and Reuters

Fund estimates as of May 25

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(88)	22	(120)	77	(34)

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

USDA Crop Progress Estimates

As of: 5/28/2023

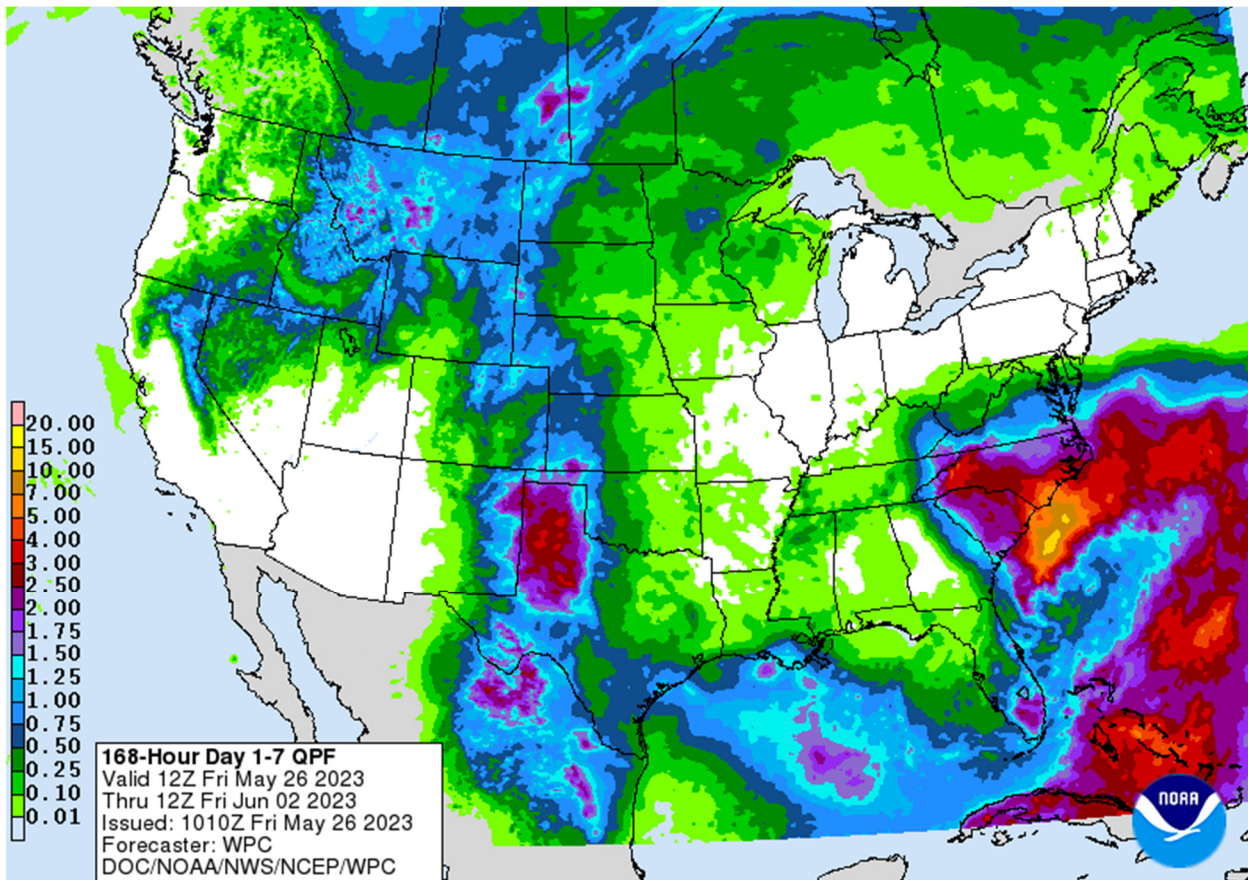
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Corn Conditions	70	NA	73	71	
Winter Wheat Conditions	32	31	29	45	1

Fieldwork Progress	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Corn Planted	93	81	84	84	12
Soybeans Planted	82	66	64	67	16
Spring Wheat Planted	80	64	70	87	16

*5-Year FI Estimate

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

Weather



World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR MAY 26, 2023

- Not many changes overnight
- Frost and freezes occurred in the Great Lakes region this morning with temperatures to 28 Fahrenheit in central Michigan

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

- Alberta Canada’s drought region and western Saskatchewan may have an opportunity for rain during the last part of next week and into the following weekend – that would prove to be a very important event since some of that region missed the significant rain of earlier this week and many emerged crops are struggle with the dryness
- Other areas in Canada’s Prairies either have already received significant rain this week or soon will.
- U.S. Midwest will continue drier than usual over the next ten days with the heart of the Midwest possibly receiving minimal amounts of moisture for two full weeks
 - The U.S. National Climate Center believes a “flash drought” is possible from Illinois into parts of Ohio and Kentucky as time moves along in these next few weeks
- U.S. Midwest and Great Plains temperatures will reach the 80s Fahrenheit frequently in the next week to ten days and some eventual lower 90-degree readings will be possible – that will accelerate the drying even if a few showers pop up periodically
- Rain will continue to fall frequently in the U.S. west-central and southwestern Plains during the next ten days with some of that expected to expand northwest into Montana, Alberta and southwestern Saskatchewan in time
- Improving rainfall is expected in Idaho, Montana, Wyoming and northeastern Colorado impacting dry bean and sugarbeet areas as well as other crops
- Argentina soil moisture is more favorable for wheat planting and additional rain in the next two weeks will perpetuate the favorable environment except in the southwest where net drying is still possible
- Northern Europe will continue drier than usual for at least the next ten days, although temperatures will not be excessively warm
- Southern Europe will continue to receive frequent rain along with parts of North Africa
- Eastern Russia’s New Lands will be dry biased and warm for one more week and then some showers and a chance for rain will scatter across parts of the region in the second week of the outlook
- Western Ukraine, Poland, Belarus and the Baltic States will continue dry biased during the next ten days, although soil moisture is still sufficient to carry on normal crop development
- No big changes were noted for India, China or Australia
 - Northern India will be wetter than usual while early monsoonal precipitation in the south is limited for a while
 - All of China will get rain periodically; Xinjiang temperatures will remain milder than usual
 - Southern Australia will receive periodic rain, but interior areas of South Australia, northeastern Western Australia crop areas and areas from northern New South Wales to Queensland will experience net drying
- Mainland areas of Southeast Asia will trend wetter
- Today’s forecast for Malaysia and Indonesia is a little wetter than that of earlier this week in the second week of the forecast

Source: World Weather, INC.

Bloomberg Ag calendar

Friday, May 26:

- 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
- EARNINGS: Select Harvests
- HOLIDAY: Hong Kong

Monday, May 29:

- Vietnam’s coffee, rice and rubber exports in May

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: US, UK, France, Germany

Tuesday, May 30:

- USDA export inspections - corn, soybeans, wheat, 11am
- US planting data for corn, cotton, spring wheat and soybeans, 4pm
- US cotton and winter wheat condition, 4pm
- EU weekly grain, oilseed import and export data
- EARNINGS: FGV

Wednesday, May 31:

- US agricultural prices paid, received
- Malaysia's May palm oil exports

Thursday, June 1:

- EIA weekly US ethanol inventories, production, 11am
- USDA soybean crush, corn for ethanol, DDGS production, 3pm
- Port of Rouen data on French grain exports
- HOLIDAY: Indonesia

Friday, June 2:

- FAO food price index, monthly grains report
- USDA weekly net- export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- ICE Futures Europe weekly commitments of traders report
- CFTC commitments of traders weekly report on positions for various US futures and options, 3:30pm
- FranceAgriMer's weekly crop condition report
- HOLIDAY: Italy, Indonesia

Source: Bloomberg and FI

CBOT Registrations

					Latest	
					Registrations	Reg. Change
Soybeans					0	0
Soybean Meal					47	0
Soybean Oil					1,163	0
Corn					11	0
Oats					2	0
Chi. Wheat					2,389	0
KC Wheat					97	0
Rice					171	(82)
SOUTHERN RICE & COTTON HARRISBURG, AR	75	05/25/2023	157	05/16/2023		(82)
Ethanol					0	0

Source: CBOT, Reuters and FI

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

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 23</i>	269,290	1,234	665,147	11,545
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	175,751	(4,186)	544,352	(1,263)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	166,879	(5,385)	486,360	3,192
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	493,586	(1,601)	1,321,703	9,346
<i>Oats</i>	<i>Oc1</i>	<i>Jul 23</i>	2,748	(119)	4,600	(152)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	214,346	(1,317)	388,159	3,799
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	83,769	(695)	186,121	1,109
<i>Rice</i>	<i>RRc1</i>	<i>Jul 23</i>	3,217	121	8,362	247
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	148,845	1,136	325,102	(2,956)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	76,502	675	236,586	1,760

*Previous day preliminary data as of Retrieving...

Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
<i>SM 1300P</i>	5,774	2,989	794	0
<i>SN 1400C</i>	3,793	6,497	806	0
<i>WN 110C</i>	3,700	4,325	3,700	0
<i>WN 90C</i>	3,200	7,582	(3,133)	0
<i>SM 1340C</i>	2,436	1,484	(135)	0
<i>CN 580P</i>	2,319	7,726	690	0
<i>SM 1330C</i>	2,272	1,282	603	0
<i>CM 590P</i>	2,268	2,034	(166)	0
<i>CM 600C</i>	2,204	4,533	304	0
<i>CN 560P</i>	2,160	10,684	(448)	0
<i>CM 580P</i>	2,157	3,164	(994)	0
<i>CN 600C</i>	2,121	11,897	100	0
<i>BOM 490C</i>	2,077	1,288	276	0
<i>OM 515C</i>	2,031	2,272	1,288	0
<i>BOU 500C</i>	2,027	5,599	300	0

*Previous day preliminary data as of 5/25/2023

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

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	9 to 15	15.0	15.7
CORN	39 to 51	52.1	58.9
SOYBEANS	6 to 11	5.7	15.5

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 400	407.7	427.4
CORN	1,000 to 1,300	1,323.1	1495.3
SOYBEANS	150 to 300	155.1	422.3

Source: USDA & FI

Macros

US Personal Income Apr: 0.4% (est 0.4%; prev 0.3%)
 US Personal Spending Apr: 0.8% (est 0.5%; prev 0.0%)
 US PCE Core Deflator (M/M) Apr: 0.4% (est 0.3%; prev 0.3%)
 US PCE Core Deflator (Y/Y) Apr: 4.7% (est 4.6%; prev 4.6%)
 US Wholesale Inventories (M/M) Apr P: -0.2% (est 0.0%; prevR -0.3%)
 US Advance Goods Trade Balance Apr: -\$96.8B (est -\$85.9B; prevR -\$82.7B)
 US Retail Inventories (M/M) Apr: 0.2% (est 0.2%; prevR 0.5%)
 US Durable Goods Orders Apr P: 1.1% (est -1.0%; prevR 3.3%)
 US Durables Ex Transportation Apr P: -0.2% (est -0.1%; prevR 0.3%)
 US Cap Goods Orders Nondef Ex Air Apr P: 1.4% (est -0.1%; prevR -0.6%)
 US Cap Goods Ship Nondef Ex Air Apr P: 0.5% (est 0.1%; prevR -0.2%)

Prices as 5/26/23 8:02 AM

	Month	Price	Change
USD	Index	103.986	(0.265)
EUR/USD	Spot	1.0747	0.003
USD/BRL	Bid	5.0015	(0.034)
BITCOIN	BTCc1	\$26,480	\$10
WTI Crude	JUL3	72.65	0.820
Brent	JUL3	76.97	0.710
Nat Gas	JUN3	2.240	(0.067)
DJ Mini	JUN3	32863	57
US 10-Yr	JUN3	112 15/32	- 6/32
Gold	JUN3	1946.3	2.600
Rapeseed	AUG3	414.00	7.00
Corn	AUG3	217.50	3.00
Mill Wheat	DEC3	230.00	2.25

Source: FI and Reuters

Corn

- Corn futures are higher led by new crop on net drying across the heart of the Midwest over the next week. Temperatures across the Midwest began to rise back to normal to above normal levels yesterday

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

and that will last until at least early next week. July/September corn spread is weaker today on profit taking. Week to date, July corn appreciated 7.4% as of this morning. With US corn supplies getting tighter, July corn may have upside of another 25 cents by First Notice Day. However, additional cancellations by China could keep nearby prices in check.

- USDA initial corn conditions will be released Thursday afternoon and we look for a tentative 70 percent for the combined good and excellent categories, below a 5-year average of 71 percent.
- France is close to rolling out a bird flu vaccine. Southwestern France has seen an increase in cases over the past month. Other countries are testing vaccines.
- CME pork futures hit a record low Thursday on poor US demand.

Export developments.

- None reported

Soybeans

- Soybeans are sharply higher from a rebound in soybean meal prices, higher soybean oil, and strength in grains. A week to date decline in soybean meal prices have been limiting gains earlier this week for soybeans. Soybean oil is higher following overseas markets and higher WTI crude oil.
- Malaysian palm ended the week 2.1% higher on long term weather concerns (El Nino) and talk of increasing demand by China and India.
- Third month (Aug) Malaysia palm futures increased 66 ringgit to 3559 and Aug. cash increased \$7.50 to \$827.50/ton.

MALAYSIA PALM OIL	Settle	26-May	25-May		
Futures MYR/MT	AUG3	3559	3493	+66	\$774.20
RBD Olien Cash USD/MT	Aug23	\$827.50	\$820.00	\$7.50	0.9%
US Gulf Crude SBO over RBD Palm	Spot	\$309	\$294	\$16	

- China May soybean futures were down 1.0%, meal down 0.5%, SBO up 2.0% and palm oil futures up 1.5%.

China Futures (Set. - Prv. Settle)		26-May	25-May		
Soybeans #1 (DCE) CNY/MT	JUL3	5023	5074	-51	-1.0%
Soybean Meal	JUL3	3472	3490	-18	-0.5%
Soybean Oil	JUL3	7282	7140	+142	2.0%
China Palm Oil	JUL3	7010	6906	+104	1.5%

- Nearby Rotterdam vegetable oils were up 10 to 17.50 euros from this time yesterday morning and meal mixed.
- Offshore values were leading SBO higher by about 27 points this morning (145 points lower for the week to date) and meal \$2.50 short ton lower (\$8.10 lower for the week).
- China's crush expanded for the week ending May 19 by 9 percent to 1.89 million tons, 2 percent below year earlier.

Export Developments

- None reported

Wheat

- US wheat is higher on Black Sea shipping concerns as the Ukraine/Russia conflict intensified. US weather concerns are noted.
- French wheat crop conditions for the week ending May 22 were steady at 93 percent and compares to 69 percent year earlier. 93 percent is highest for this time of year since 2011. Winter and spring barley were unchanged from the prior week, at 90% and 95% respectively.
- September Paris wheat are up 2.50 euros to 224.75 per tons.
- Germany's association of farm cooperatives estimated the Germany 2023 wheat crop at 22.31 million tons, a 0.9% decline from 2022. The 2023 winter rapeseed crop was pegged at 4.28 million tons, about unchanged from year ago.
- India's weather department expects normal monsoon rains this season. If realized this would be the fifth straight year. They did warn El Nino could hinder output.
- Russia's wheat export tax for the week ending June 6 will decline 2.6% from the current week.

Russia export tax

\$ per rouble	Wheat	Barley	Maize (Corn)
May 31-June 6			
- tax, roubles/tonne	4525.4	1224.7	2753.6
- indicative price, \$/tonne	268.3	195.3	222.6
May 24-30			
- tax, roubles/tonne	4644.4	1559.1	2565.8
- indicative price, \$/tonne	275.3	204.9	223.2
May 17-23			
- tax, roubles/tonne	4727.6	2117.8	2364.3
- indicative price, \$/tonne	277.9	215.9	220.4
May 12-16			
- tax, roubles/tonne	5279.2	2676.2	2523.9
- indicative price, \$/tonne	279.7	219.6	216.9
May 4-11			
- tax, roubles/tonne	5573.2	2195.4	3000.0
- indicative price, \$/tonne	281.7	208.7	222.8
Apr 26-May 2			
- tax, roubles/tonne	5678.9	2498.0	3215.8
- indicative price, \$/tonne	283.2	213.7	226.3
Apr 19-25			
- tax, roubles/tonne	5759.5	2480.7	3729.2
- indicative price, \$/tonne	283.9	212.9	234.7

Source: Russia AgMin, Reuters and FI

Export Developments.

- Taiwan Flour Millers Association bought an estimated 56,000 tons of various types of milling wheat from the US for July 12 and July 26 shipment from the PNW.

Rice/Other

- None reported

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

Foreign Agriculture Market Guidance

As of 6:25 AM

Day on day change

		26-May	25-May	Change
Rotterdam Oils				
Soy oil EUR/MT	Jun/July	905.00	895.00	+10.00
Rape oil EUR/MT	Jun/July	800.00	782.50	+17.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jun/Sep	496.00	503.00	-7.00
Argentina USD/MT	Oct/Dec	502.00	505.00	-3.00
Brazil USD/MT (pellets)	Jun/Sep	488.50	489.00	-0.50
Brazil USD/MT	Oct/Dec	484.00	487.00	-3.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	26-May	25-May	
RBD Olien Cash USD/MT	AUG3	3559	3493	+66 \$774.20
US Gulf Crude SBO over RBD Palm	Aug23	\$827.50	\$820.00	\$7.50 0.9%
	Spot	\$311	\$294	\$17
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	26-May	25-May		
Soybean Meal	JUL3	5023	5074	-51 -1.0%
Soybean Oil	JUL3	3472	3490	-18 -0.5%
China Palm Oil	JUL3	7282	7140	+142 2.0%
China Futures Crush Margin	JUL3	7010	6906	+104 1.5%
USD/BU	JUL3	-1.83	-1.95	+0.12
CNY/MT	JUL3	-952.00	-1014.25	+62.25
Corn (DCE) CNY/MT	JUL3	2600	2565	+35 1.4%
Wheat (ZCE) CNY/MT	JUL3	3317	3317	unchanged 0.0%
Hogs (ZCE) CNY	JUL3	15775	15665	+110 0.7%

Currency adjusted to the CME pit close

In cents/bu	26-May
oils in points and meal in USD/short ton	
Rot soy oil	+6
Rot rape oil	+42

Rot meal	
Jun/Sep	-\$5.00
Rot meal	
Oct/Dec	-\$6.10

Malaysian Fut	+40
Malaysian Cash	-11

China soy #1	-16
China meal	\$3.44
China oil	+47

Dalian corn	+11
Gluten Wheat	+4

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$247.20	\$245.31			
Matif EUR/MT <u>morning over morning</u>	DEC3		230.00	228.75	+1.25	Matif morning	+6.90

Baltic Dry Index	Spot	1215	1295	-80
		25-May	24-May	

Exchange Rates

EU	Euro/\$	1.0748	1.0724	+0.0024
MYR	Ringgit/\$	4.5970	4.6230	-0.0260
CNY	RMB/\$	7.0570	7.0689	-0.0119

ALL OILS
Average lead
27
ALL MEAL
Average lead
-\$2.55

Week to Date
-145
-\$8.13

CME electronic close change

SN23	-0.50	SMN23	-5.00	BON23	+52	CN23	+3.50
SQ23	-9.00	SMQ23	-5.70	BOQ23	+45	CU23	-4.75
SU23	-11.75	SMU23	-6.10	BOU23	+36	CZ23	-4.00
SX23	-12.75	SMV23	-6.10	BOV23	+27	WN23	-2.00
SF24	-12.25	SMZ23	-6.10	BOZ23	+21	WU23	-1.75
SH24	-12.50	SMF24	-6.70	BOH24	+19	WZ23	-1.25
						WH24	-0.25

#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



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
5/25/2023	2,389	0	2	0	11	0	0	0	0	0	1,163	0	47	0	171	(82)	97	0
5/24/2023	2,389	0	2	0	11	0	0	0	0	0	1,163	0	47	0	253	0	97	0
5/23/2023	2,389	0	2	0	11	0	0	0	0	0	1,163	(12)	47	0	253	0	97	0
5/22/2023	2,389	0	2	0	11	0	0	0	0	0	1,175	0	47	(26)	253	0	97	0
5/19/2023	2,389	0	2	0	11	0	0	0	0	0	1,175	0	73	0	253	0	97	0
5/18/2023	2,389	0	2	0	11	0	0	0	0	(22)	1,175	0	73	0	253	0	97	0
5/17/2023	2,389	0	2	0	11	(44)	0	0	22	0	1,175	0	73	0	253	0	97	0
5/16/2023	2,389	0	2	0	55	0	0	0	22	(44)	1,175	(16)	73	(27)	253	(35)	97	0
5/15/2023	2,389	0	2	(20)	55	0	0	0	66	0	1,191	0	100	(30)	288	0	97	0
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)

Disclaimer

TO CLIENTS/PROSPECTS OF FUTURES INTERNATIONAL, SEE RISK DISCLOSURE BELOW:

THIS COMMUNICATION IS CONVEYED AS A SOLICITATION FOR ENTERING INTO A DERIVATIVES TRANSACTION.

Any trading recommendations and market or other information to Customer by Futures International (FI), although based upon information obtained from sources believed by FI to be reliable may not be accurate and may be changed without notice to customer. FI makes no guarantee as to the accuracy or completeness of any of the information or recommendations furnished to Customer. Customer understands that FI, its managers, employees and/or affiliates may have a position in commodity futures, options or other derivatives which may not be consistent with the recommendations furnished by FI to Customer.

The risk of trading futures and options and other derivatives involves a substantial risk of loss and is not suitable for all persons. In purchasing an option, the risk is limited to the premium paid, and all commissions and fees involved with the trade. When an option is shorted or written, the writer of the option has unlimited risk with respect to the option written. The use of options strategies such as a straddles and strangles involve multiple option positions and may substantially increase the amount of commissions and fees paid to execute the strategy. Option prices do not necessarily move in tandem with cash or futures prices. Each person must consider whether a particular trade, combination of trades or strategy is suitable for that person's financial means and objectives.

This material may include discussions of seasonal patterns, however, futures prices have already factored in the seasonal aspects of supply and demand, and seasonal patterns are no indication of future market trends. Finally, past performance is not indicative of future results.

This communication may contain links to third party websites which are not under the control of FI and FI is not responsible for their content. Products and services are offered only in jurisdictions where solicitation and sale are lawful, and in accordance with applicable laws and regulations in each such jurisdiction.