



Good morning.

Higher trade in soybeans, corn and Chicago wheat on technical buying and increasing US weather concerns. Parts of the upper Great Plains and northwestern Corn Belt saw net drying over the weekend. Other areas of the US received scattered shows with amounts ranging from nothing to up to 1.5", local isolated heaviest. More rain is needed to reverse the drought trend for the Midwest. 6-10 day is drier for the Midwest. US temperatures will be normal early this week before turning hot by the end of the workweek, accelerating net drying bias lower to central Midwest. Egypt seeks vegetable oil on June 13 for July 20-August 5 arrival. There were no changes in CBOT registrations. Malaysian palm oil stocks increased for the first time in four months due to a rebound in May production. Table below and charts are attached. August Malaysia palm futures decreased 18 ringgit to 3349 and Aug. cash fell \$5 to \$780/ton. Offshore values were leading SBO lower by about 144 points this morning and meal \$0.80 lower. Algeria bought an unknown amount of corn over the weekend. They were in for up to 140,000 tons of corn for July-Aug 15 shipment. Price was believed to be around \$260/ton c&f.

### Fund estimates as of June 9 (net in 000)

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	(24)	57	(91)	103	5
FI Est. Traditional F&O	(42)	44	(101)	86	(2)
FI Est. of Managed Fut. Only	(54)	32	(122)	66	(7)
FI Est. Managed Money F&O	(53)	32	(119)	66	(6)

Prices as 6/12/23 7:29 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	1387.00	0.50	14716	JUL3	400.40	3.20	6539	JUL3	54.43	(0.16)	9219
AUG3	1299.75	3.75	2666	AUG3	392.90	2.90	2436	AUG3	53.53	0.03	3722
SEP3	1225.00	7.00	1959	SEP3	382.10	3.00	1194	SEP3	52.87	0.12	1909
NOV3	1210.50	6.25	14207	OCT3	371.80	2.90	379	OCT3	52.32	0.14	1253
JAN4	1219.50	6.00	1255	DEC3	369.10	2.50	3284	DEC3	52.10	0.14	4614
MAR4	1217.75	6.00	514	JAN4	366.70	2.70	135	JAN4	51.86	0.13	259
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	613.75	9.50	19857	JUL3	356.75	(1.75)	40	JUL3	633.00	2.75	14730
SEP3	535.50	11.00	10947	SEP3	358.25	(3.25)	7	SEP3	645.75	4.00	9201
DEC3	542.00	11.50	25289	DEC3	363.75	(1.00)	9	DEC3	662.00	4.00	2566
MAR4	551.75	11.50	2428	MAR4	373.50	0.00	0	MAR4	676.75	4.75	504
MAY4	557.00	11.75	639	MAY4	377.75	0.00	0	MAY4	685.00	4.00	311
JUL4	557.25	10.75	700	JUL4	370.00	0.00	0	JUL4	690.25	4.00	191
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	796.00	(1.75)	2856	SEP3	237.50	3.00	10463	JUL3	688.00	2.10	182
SEP3	793.25	(0.50)	1754	DEC3	242.75	3.00	8395	NOV3	663.20	(1.70)	182
DEC3	792.00	(0.75)	578	MAR4	247.00	3.00	1163	JAN4	669.80	(2.30)	182
MAR4	789.25	0.75	165	MAY4	249.75	3.50	388	MAR4	676.30	(2.50)	182

Soy/Corn Ratio X/Z 2023 2.2334

Source: FI and Reuters

## USDA Crop Progress Estimates

As of: 6/11/2023

	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Good/Excellent Conditions					
Corn Conditions	64	64	72	69	
Soybean Conditions	62	62	70	66	NA
Winter Wheat Conditions	38	36	31	46	2
Spring Wheat Conditions	65	64	54	65	NA

	FI Estimate	Last Week	Year Ago	5-year Average*	Potential Change
Fieldwork Progress					
Corn Planted	98	96	97	96	2
Soybeans Planted	95	91	93	93	4
Spring Wheat Planted	98	93	92	98	5
Winter Wheat Harvested	10	4	9	9	6

\*5-Year FI Estimate

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

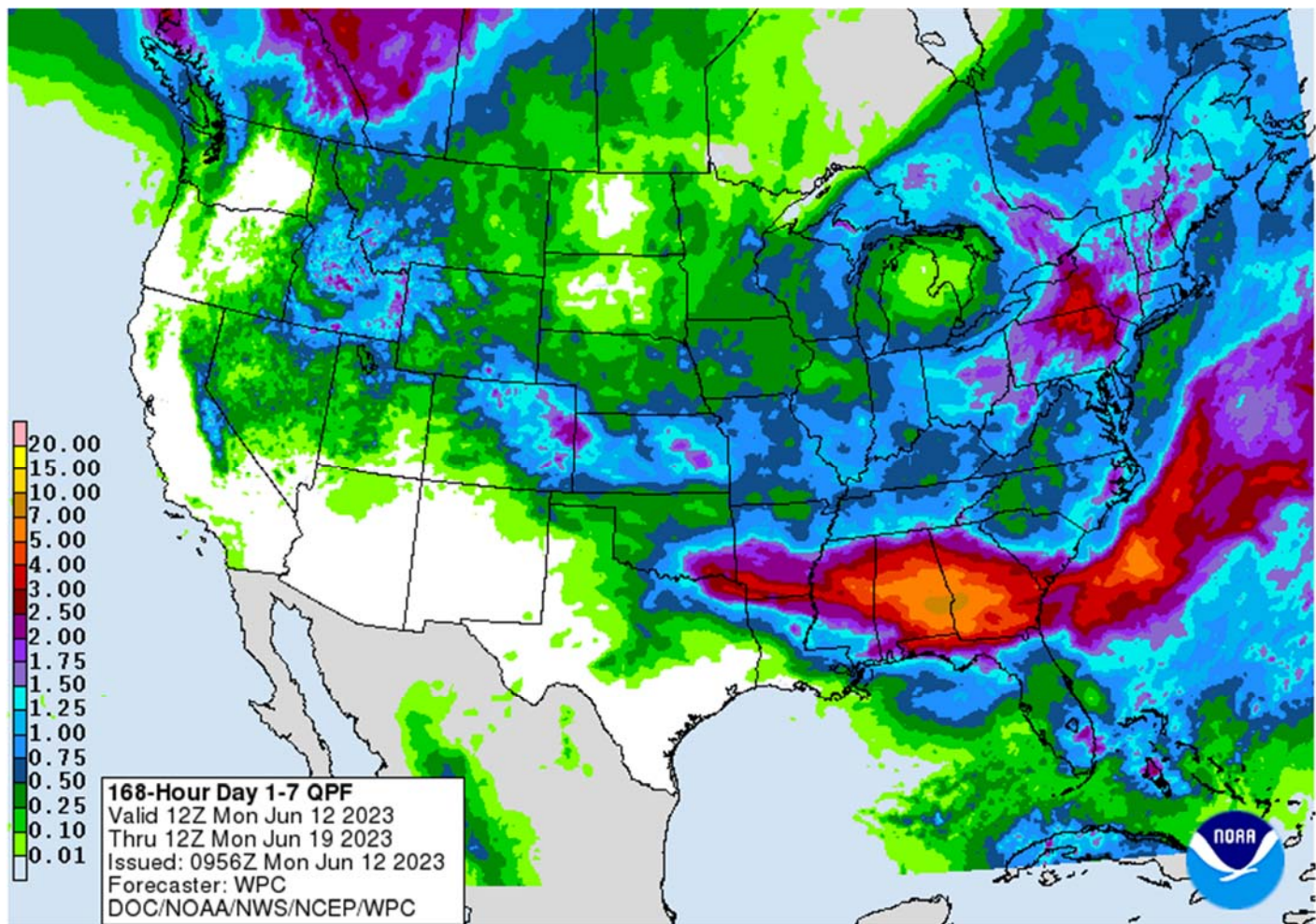
## Weather

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## World Weather Inc.

### WORLD WEATHER HIGHLIGHTS FOR JUNE 12, 2023

- U.S. Midwest precipitation will continue lighter than usual over the next ten days, although mild temperatures early this week will conserve soil moisture for a little while
- Ridge building is expected over a part of the U.S. Plains and western Corn Belt during the second week of the outlook which may warm temperatures and keep rainfall lighter than usual
- U.S. Midwest corn and soybean crop stress will be rising this week because of limited rainfall and the return of warmer temperatures late this week
- Tropical Cyclone Biparjoy may bring rain to northern Gujarat, southeastern Pakistan and Rajasthan, India later this week and that could prove to be helpful to get cotton, rice and groundnut planting under way to help head off the potential for early withdrawing monsoonal rain late this summer
- Rainfall elsewhere in India will continue much lighter than usual
- China dryness may expand to the southwest from interior eastern Inner Mongolia over the balance of June
- Western Thailand rice, corn and some sugarcane areas are missing rain routinely and are still drier than usual
- Vietnam rainfall will continue a little lighter and more sporadic than usual over the next ten days
- Rain in northern and eastern Europe will come slowly during the next two weeks and some crop moisture stress is likely in the drier areas this week as temperatures continue warmer than usual while rainfall is restricted

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- Weekend frost and freezes in northern Russia or the Baltic States should not have had a big impact on crops
- NOAA's ENSO models have been reducing the intensity of El Nino in the fourth quarter this year relative to previous forecasts
- Argentina weather will continue drier than usual this week favoring fieldwork of all kinds, but rain is needed in western wheat areas
- Southern Brazil may get a little too wet later this week and drier weather may be needed
- Alberta Canada and some western Saskatchewan, Canada crop areas may get some needed rain later this week and into the weekend easing dryness and re-vitalizing some crops that have been withering recently
- Flooding rain occurred in a part of eastern Cuba impacting some minor crop areas
- Flooding also occurred along the coast of Ivory Coast and in southwestern Ghana during the weekend

Source: World Weather, INC.

## Bloomberg Ag calendar

Monday, June 12:

- IGC grains conference, London, day 1
- **Malaysian Palm Oil Board's monthly report on stockpiles, production and exports**
- USDA export inspections - corn, soybeans, wheat, 11am
- US corn, cotton, soybean, spring wheat and winter wheat condition, 4pm
- US planting data for corn, cotton, spring wheat and soybeans, 4pm
- Incorporated Society of Planters conference, Kuala Lumpur, June 12-14
- Brazil Unica cane crush and sugar production report (tentative)
- HOLIDAY: Australia

Tuesday, June 13:

- France agriculture ministry's report on field crops
- IGC grains conference, London, day 2
- EU weekly grain, oilseed import and export data
- **Brazil's Conab issues production, area and yield data for corn and soybeans**

Wednesday, June 14:

- FranceAgriMer monthly grains balance sheet
- New Zealand food prices
- EIA weekly US ethanol inventories, production, 10:30am

Thursday, June 15:

- USDA weekly net-export sales for corn, soybeans, wheat, cotton, pork and beef, 8:30am
- Port of Rouen data on French grain exports

Friday, June 16:

- 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 Registrations

	Latest	
	Registrations	Reg. Change
Soybeans	0	0
Soybean Meal	11	0
Soybean Oil	1,088	0
Corn	0	0
Oats	2	0
Chi. Wheat	2,389	0
KC Wheat	97	0
Rice	128	0
Ethanol	0	0

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>	211,867	(12,754)	665,950	(100)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	114,704	(11,700)	525,375	330
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	124,305	(11,761)	509,677	2,589
<i>Corn</i>	<i>Cv1</i>	<i>Jul 23</i>	350,889	(24,084)	1,299,569	(6,791)
<i>Oats</i>	<i>Oc1</i>	<i>Jul 23</i>	1,959	(80)	4,302	(64)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	152,512	(17,551)	392,766	(8,276)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 23</i>	51,853	(7,810)	182,443	(3,819)
<i>Rice</i>	<i>RRc1</i>	<i>Jul 23</i>	2,545	19	8,570	300
					<b>Total Open Interest*</b>	<b>Change</b>
<b>CME Product</b>						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	147,172	(1,986)	336,607	423
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	48,816	(2,293)	217,056	2,822

\*Previous day preliminary data as of 6/9/2023

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## Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
BON 560C	7,333	2,786	(999)	0
SX 1440C	5,855	5,829	1,846	0
BOZ 560C	5,800	2,657	(3,249)	0
BOZ 500C	5,200	2,892	(3,578)	0
SX 1340C	4,345	6,660	1,851	0
BOU 560C	4,161	2,602	(2,725)	0
CZ 600C	4,110	30,459	349	0
BOU 500C	4,009	3,429	(2,487)	0
BOU 520C	4,000	1,676	812	0
CN 580P	3,723	9,287	618	0
SN 1380C	3,582	5,566	283	0
BON 580C	3,561	4,410	1,831	0
ON 500P	3,519	5,222	(60)	0
BOQ 550C	3,322	5,388	(34)	0
SX 1420C	3,196	6,337	(2,546)	0

\*Previous day preliminary data as of 6/11/2023

## Conab Brazil Supply / Estimates

<b>Soybeans</b>	<b>Apr. 22/23</b>	May 22/23	FI 22/23	Bloomberg Est.	Low-High	Prv. 21/22
Est. Production (Million MT)		154.81	154.99	155.6	154.8-157.3	125.55
Est. Yield (000 Kg/Hectare)		3.532	3.535	3.540	3.51-5.59	3.026
Est. Area (Million Hectares)		43.834	43.845	43.95	43.45-44.40	41.492
<b>Corn</b>	<b>Apr. 22/23</b>	May 22/23	FI 22/23	Bloomberg Est.	Low-High	Prv. 21/22
Est. Production (MMT)		125.54	125.95	130.2	126.0-137.0	113.13
Est. Yield (000 Kg/Hectare)		5.713	5.725	5.780	5.55-6.20	5.242
Est. Area (Million Hectares)		21.975	22.000	22.54	22.00-23.30	21.581

Source: Conab, Bloomberg and FI

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## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>10 to 16</b>	10.7	16.7
<b>CORN</b>	<b>39 to 51</b>	46.5	50.0
<b>SOYBEANS</b>	<b>6 to 11</b>	7.9	14.4

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>275 to 425</b>	291.6	453.5
<b>CORN</b>	<b>1,000 to 1,300</b>	1,181.0	1269.4
<b>SOYBEANS</b>	<b>175 to 300</b>	214.2	392.5

Source: USDA & FI

### Macros

US interest rate decision mid this week.

Prices as 6/12/23 7:30 AM

	Month	Price	Change
USD	Index	103.463	(0.094)
EUR/USD	Spot	1.0763	0.002
USD/BRL	Bid	4.8862	0.007
BITCOIN	BTCc1	\$25,960	(\$515)
WTI Crude	JUL3	68.60	(1.570)
Brent	AUG3	73.37	(1.420)
Nat Gas	JUL3	2.252	(0.002)
DJ Mini	JUN3	33925	16
US 10-Yr	JUN3	112 24/32	3/32
Gold	JUL3	1970	1.600
Rapeseed	AUG3	433.25	0.00
Corn	NOV3	229.00	2.00
Mill Wheat	DEC3	242.75	3.00

Source: FI and Reuters

### Corn

- Corn futures are higher on technical buying and a US weather forecast that is calling for a drier outlook for the next two weeks. The eastern areas should get decent rain but the central and northwestern areas is questionable as not all area will see precipitation. Late last week corn futures lost ground against soybeans so maybe we are seeing a reversal in spreads between these contracts.
- AgRural reported 2023 second corn crop harvest progress at 2.2 percent for the center-south region, down from 6.6 percent year earlier.
- The Rosario grains exchange noted Argentina ports so far this local marketing season are seeing its lowest number of truck arrivals in at least 22 years.
- News was light.
- Day 4 of the Goldman roll.

*Export developments.*

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- Algeria bought an unknown amount of corn over the weekend. They were in for up to 140,000 tons of corn for July-Aug 15 shipment. Price was believed to be around \$260/ton c&f.

### Soybeans

- CBOT soybeans are higher primarily on a US weather forecast calling for less than expected precipitation for the US Midwest during the 6-10 period. Light profit taking is seen in bull spreads.
- Malaysian palm oil stocks increased for the first time in four months due to a rebound in May production. Table below and charts are attached.
- August Malaysia palm futures decreased 18 ringgit to 3349 and Aug. cash fell \$5 to \$780/ton.

MALAYSIA PALM OIL	Settle	12-Jun	9-Jun		
Futures MYR/MT	AUG3	3349	3367	-18	\$725.36
RBD Olien Cash USD/MT	Aug23	\$780.00	\$785.00	-\$5.00	-0.6%
US Gulf Crude SBO over RBD Palm	Spot	\$460	\$419	\$41	

- China September soybean futures were down 0.2%, meal up 0.7%, SBO up 1.7% and palm oil futures up 1.2%.

China Futures (Set. - Prv. Settle)		12-Jun	9-Jun		
Soybeans #1 (DCE) CNY/MT	SEP3	4845	4853	-8	-0.2%
Soybean Meal	SEP3	3512	3488	+24	0.7%
Soybean Oil	SEP3	7228	7108	+120	1.7%
China Palm Oil	SEP3	6640	6560	+80	1.2%

- Nearby Rotterdam vegetable oils were up 10-25 euros from this time Friday morning and meal mixed.
- Offshore values were leading SBO lower by about 144 points this morning and meal \$0.80 lower.

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)										
	May-23	May poll	Range	Act.-Poll	Apr-23	Mar-23	MOM	May-22	YOY	YOY %
Output	<b>1,517,546</b>	1,450,000	1,292,000-1,600,000	<b>67,546</b>	1,196,782	1,288,354	320,764	1,461,032	56,514	3.9%
Stocks	<b>1,686,782</b>	1,600,000	1,475,500-1,752,000	<b>86,782</b>	1,497,617	1,674,022	189,165	1,521,826	164,956	10.8%
Exports	<b>1,079,020</b>	1,082,000	1,020,725-1,400,000	<b>(2,980)</b>	1,087,541	1,487,836	-8,521	1,376,416	<b>(297,396)</b>	-21.6%
Imports	<b>80,926</b>	40,000	0-126,000	<b>40,926</b>	43,118	39,772	37,808	57,763	23,163	40.1%

Source: Reuters and FI

### Export Developments

- Results awaited: Algeria is in for 35,000 tons of soybean meal for July 1-15 shipment.
- Egypt seeks vegetable oil on June 13 for July 20-August 5 arrival. There are also in for a small amount of local vegetable oils.



## NOPA CRUSH REPORT

	FI May-23	Trade Est.	Act- Trade*	Apr-23	Mar-23	May-22
Crush- mil bu	179.2	na	na	173.2	185.8	171.1
Oil Stocks-mil lbs	1935	na	na	1957	1851	1774
Oil Yield -lbs/bu	11.96	na	na	11.94	11.85	12.00
Meal Yield -lbs/bu	47.56	na	na	47.60	47.70	47.13

Sources: NOPA, and FI \*(Reuters range na) (Bloomberg na)

Due out 6/15

### Wheat

- US wheat futures are higher in Chicago and mixed in KC after rain was limited across the upper Great Plains over the weekend and a higher trade in corn futures. We see a slight improvement in HRW and SRW wheat conditions when updated later today.
- India will limit the amount of wheat stocks traders can hold to help ease domestic prices. They said they have no need to import wheat this season. Production should end up larger than expected despite unfavorable late season weather.
- Canadian Prairies have an opportunity for rain for the western and central areas mid to late this week as the high-pressure ridge breaks down.
- December Paris wheat futures are up 3.00 euros earlier at 237.50 per ton.

### Export Developments.

- Morocco seeks 500,000 tons of feed barley on June 14.
- Taiwan seeks about 56,000 tons of US wheat from the US on June 14 for July 31-August 14 shipment off the PNW.

### Rice/Other

- Results awaited: South Korea seeks about 62,200 tons of rice, 44,400 tons from China and rest from Vietnam, on June 8, for arrival between September 1-30.

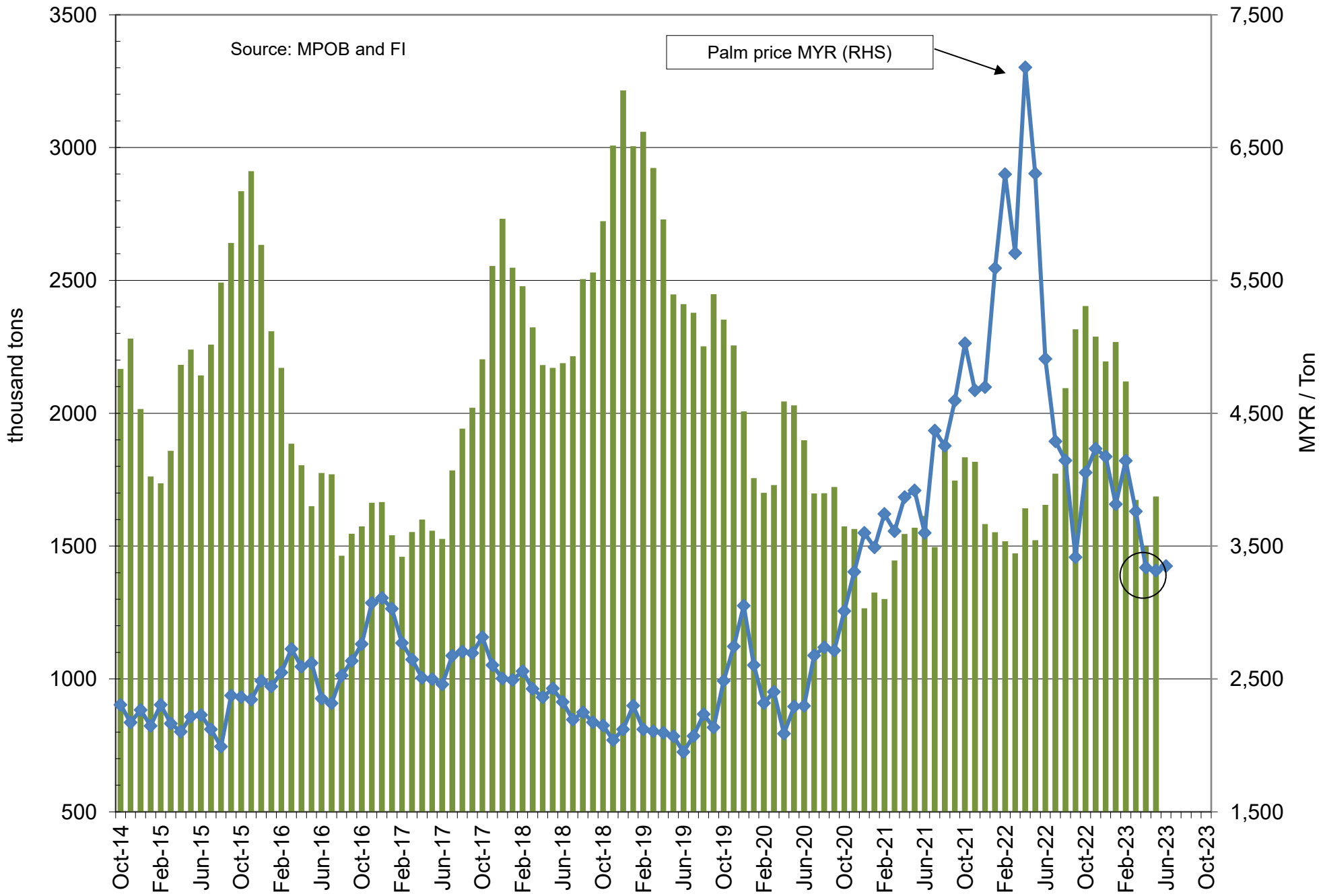
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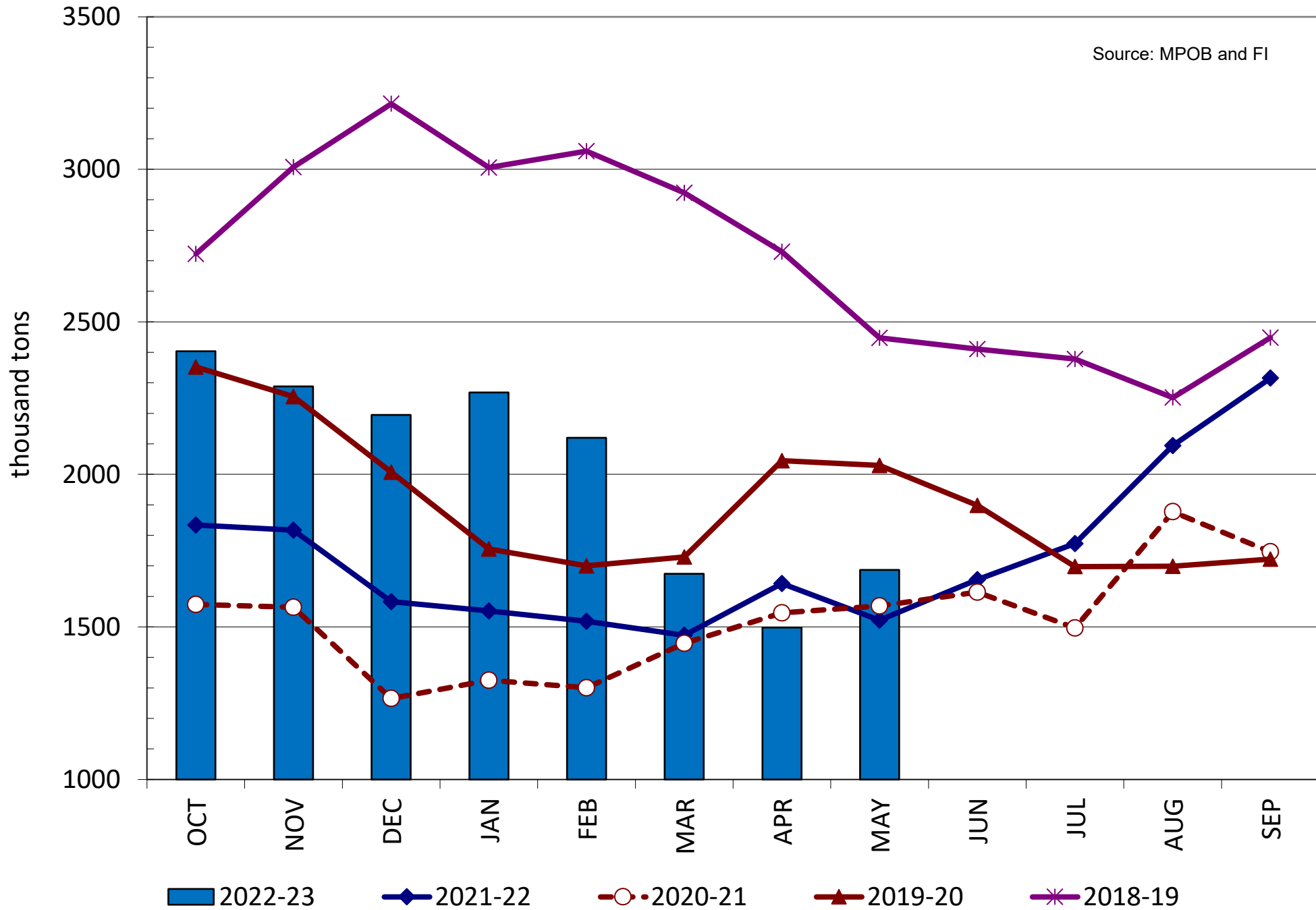
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# MALAYSIAN PALM STOCKS vs. PALM FUTURES (line)

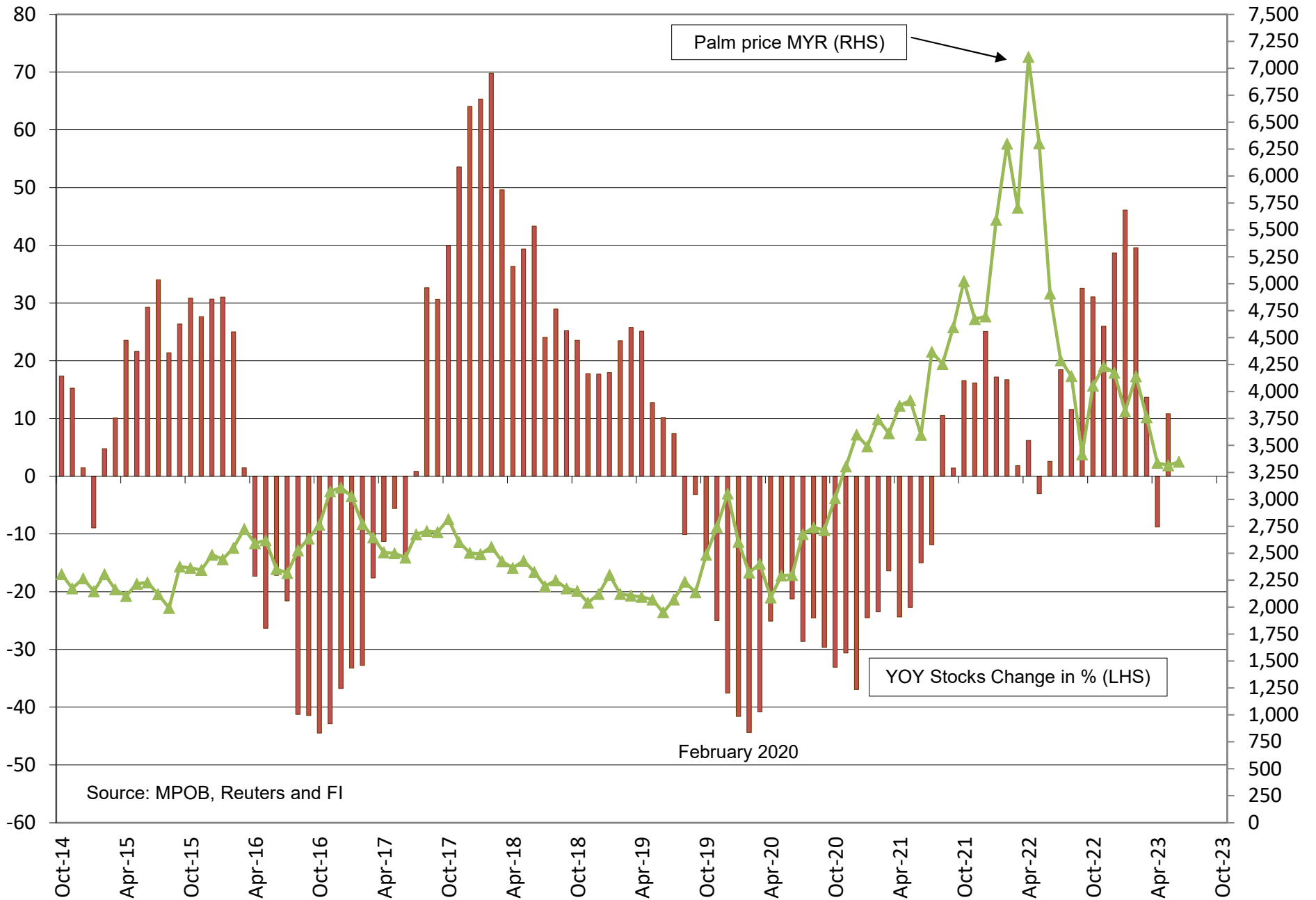


# MALAYSIAN PALM STOCKS

Source: MPOB and FI



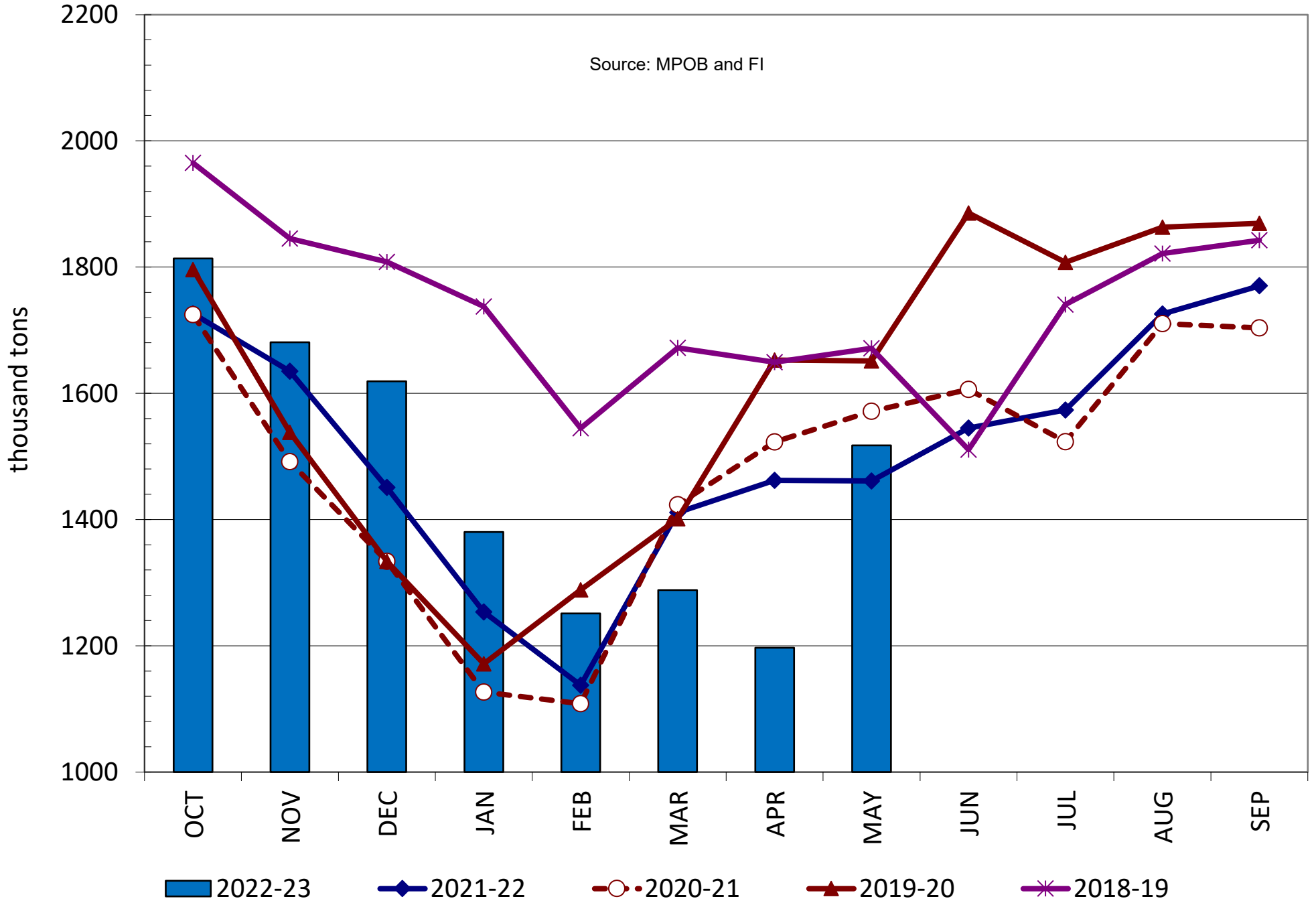
# Malaysian Palm Oil - YOY % Change Stocks vs. 3rd Month Bursa CPO



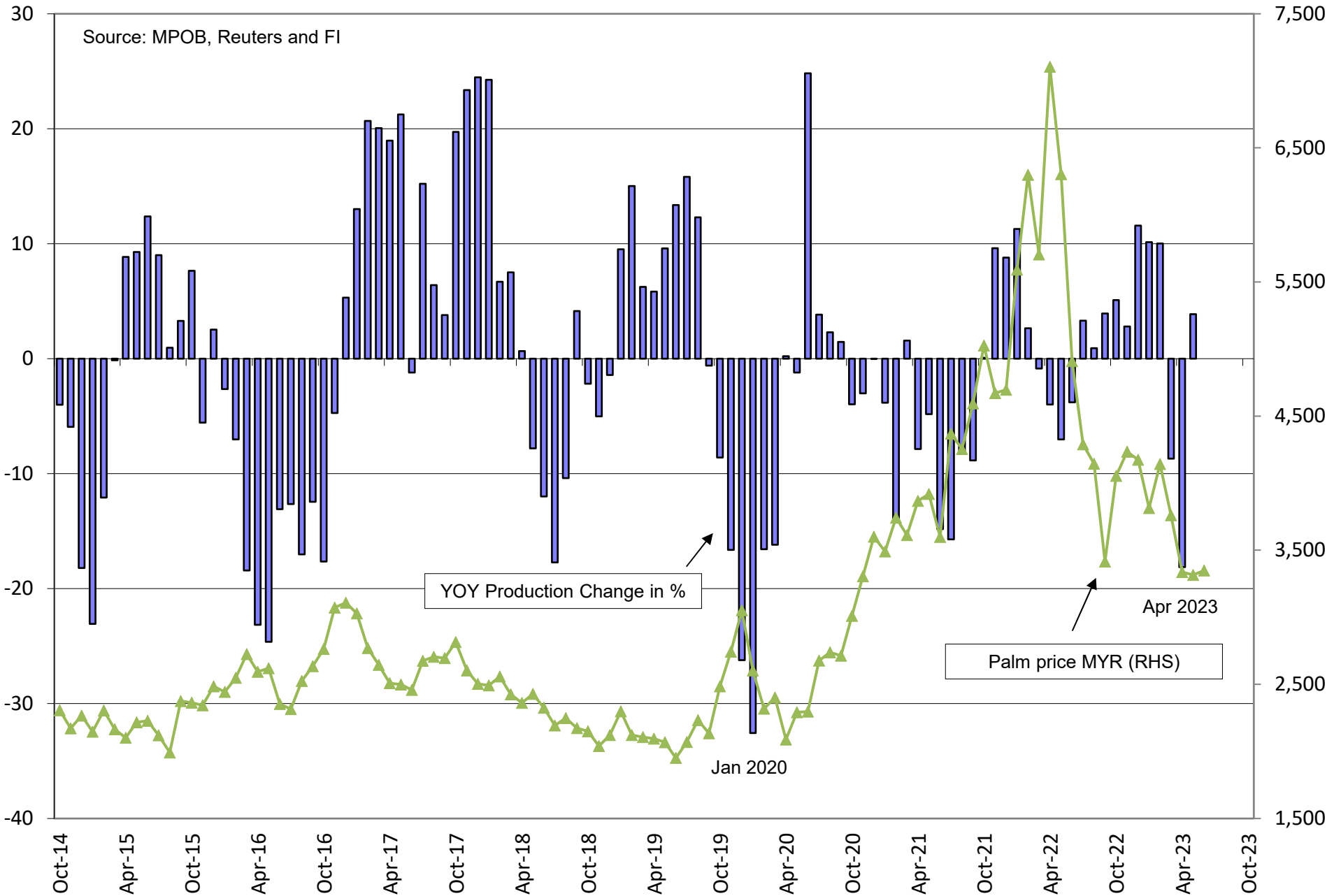
Source: MPOB, Reuters and FI

# MALAYSIAN PALM PRODUCTION

Source: MPOB and FI



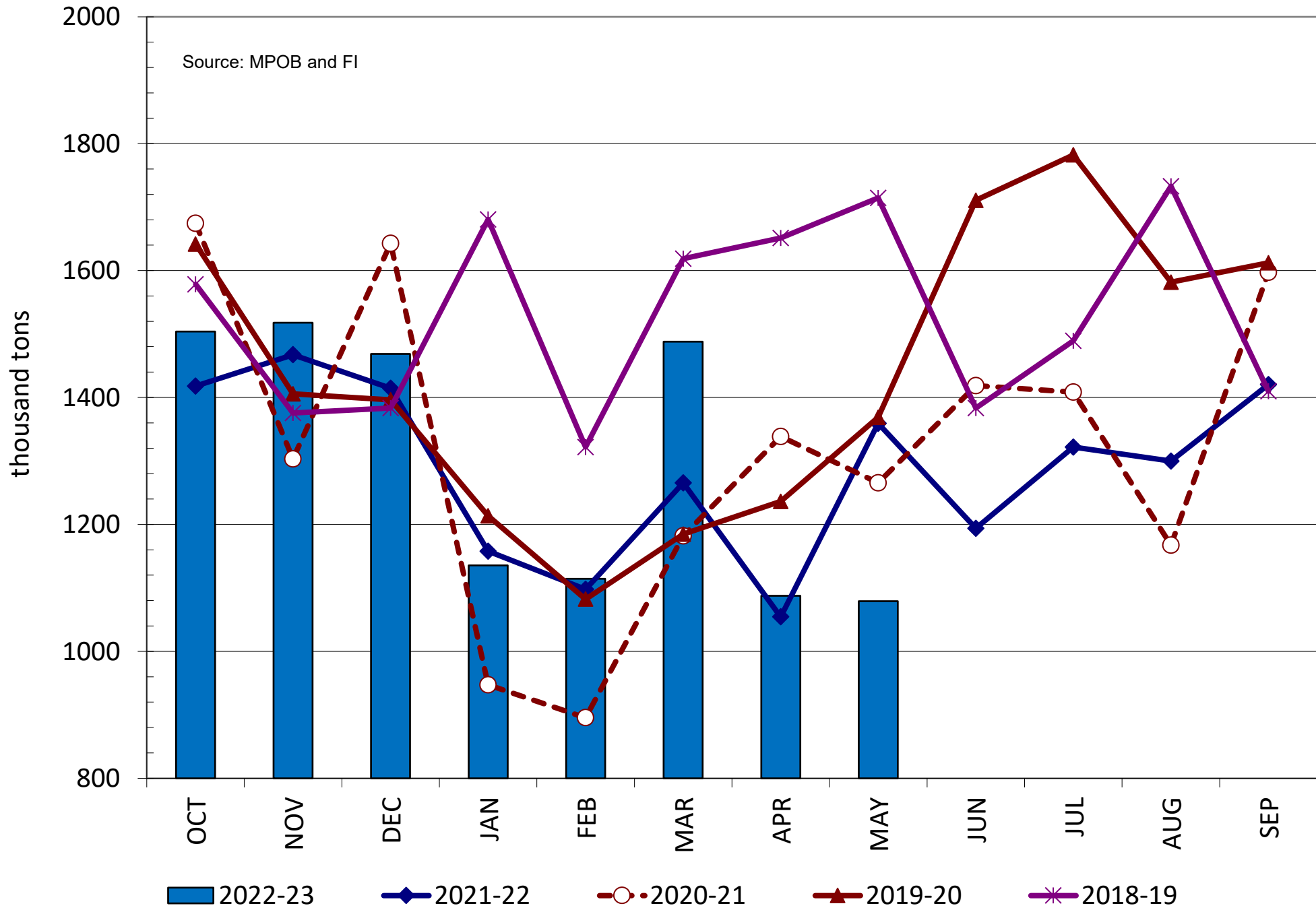
# Malaysian Palm Oil - YOY % Change Production vs. 3rd Month Bursa CPO





# MALAYSIAN PALM EXPORTS

Source: MPOB and FI





# 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
6/9/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
6/8/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
6/7/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	(26)	11	0	128	0	97	0
6/6/2023	2,389	0	2	0	0	0	0	0	0	0	1,114	0	11	(32)	128	0	97	0
6/5/2023	2,389	0	2	0	0	0	0	0	0	0	1,114	0	43	(4)	128	0	97	0
6/2/2023	2,389	0	2	0	0	0	0	0	0	0	1,114	0	47	0	128	0	97	0
6/1/2023	2,389	0	2	0	0	0	0	0	0	0	1,114	0	47	0	128	0	97	0
5/31/2023	2,389	0	2	0	0	0	0	0	0	0	1,114	(6)	47	0	128	(35)	97	0
5/30/2023	2,389	0	2	0	0	0	0	0	0	0	1,120	(13)	47	0	163	0	97	0
5/26/2023	2,389	0	2	0	0	(11)	0	0	0	0	1,133	(30)	47	0	163	(8)	97	0
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

# Foreign Agriculture Market Guidance

As of 6:41 AM

## Day on day change

		12-Jun	9-Jun	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	July	985.00	960.00	+25.00
Rape oil EUR/MT	July	880.00	870.00	+10.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Jul/Sep	491.50	491.50	unchanged
Argentina USD/MT	Oct/Dec	489.00	488.00	+1.00
Brazil USD/MT (pellets)	Jul/Sep	480.50	483.00	-2.50
Brazil USD/MT	Oct/Dec	473.00	469.00	+4.00
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	Settle	12-Jun	9-Jun	
RBD Olien Cash USD/MT	AUG3	3349	3367	-18 \$725.36
US Gulf Crude SBO over RBD Palm	Aug23	\$780.00	\$785.00	-\$5.00 -0.6%
	Spot	\$460	\$419	\$41
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	12-Jun	9-Jun		
Soybean Meal	SEP3	4845	4853	-8 -0.2%
Soybean Oil	SEP3	3512	3488	+24 0.7%
China Palm Oil	SEP3	7228	7108	+120 1.7%
China Futures Crush Margin	SEP3	6640	6560	+80 1.2%
USD/BU	SEP3	-1.46	-1.55	+0.09
CNY/MT	SEP3	-751.92	-800.60	+48.68
Corn (DCE) CNY/MT	SEP3	2605	2609	-4 -0.2%
Wheat (ZCE) CNY/MT	SEP3	3317	3317	unchanged 0.0%
Hogs (ZCE) CNY	SEP3	16050	15840	+210 1.3%

## Currency adjusted to the CME pit close

In cents/bu	12-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-90
Rot rape oil	-163

Rot meal	
Jul/Sep	-\$6.80
Rot meal	
Oct/Dec	\$1.00

Malaysian Fut	-213
Malaysian Cash	-215

China soy #1	-22
China meal	\$3.42
China oil	-109

Dalian corn	+1
Gluten Wheat	-5

308.25  
300.75  
7.5

<b>Matif Wheat (Liffe)</b>		\$/ton	\$261.08	\$257.50			
Matif EUR/MT <u>morning over morning</u>	DEC3		242.50	239.00	+3.50	Matif morning	+6.99

<b>Baltic Dry Index</b>	Spot	1055	1040	+15
		9-Jun	8-Jun	

## Exchange Rates

EU	Euro/\$	1.0766	1.0774	-0.0008
MYR	Ringgit/\$	4.6170	4.6120	+0.0050
CNY	RMB/\$	7.1420	7.1287	+0.0133

**ALL OILS**  
Average lead  
**-144**  
**ALL MEAL**  
Average lead  
**-\$0.79**

## CME electronic close change

SN23	+23.25	SMN23	-6.80	BON23	+209	CN23	-6.00
SQ23	+16.75	SMQ23	-3.90	BOQ23	+192	CU23	-4.00
SU23	+15.75	SMU23	-1.20	BOU23	+177	CZ23	-2.50
SX23	+15.25	SMV23	+0.90	BOV23	+169	WN23	+4.00
SF24	+15.25	SMZ23	+1.10	BOZ23	+172	WU23	+2.75
SH24	+14.75	SMF24	+0.90	BOH24	+165	WZ23	+1.75
						WH24	+1.25

#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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