



Good morning.

Week to date

Weekly Change %- July Positions (Paris Sep)

SOY	1444.75	58.25	4.2%
SBO	59.43	4.84	8.9%
MEAL	402.90	5.70	1.4%
CORN	630.50	26.25	4.3%
CHI W	670.25	40.00	6.3%
KC W	821.50	23.75	3.0%
MN W	839.50	27.75	3.4%
PAR W EU/T	238.75	4.25	1.8%
OATS	409.00	50.50	1.8%
PALM OIL Q	3367.00	399.00	11.9%

Weekly Change %- Nov/Dec Positions (Paris Sep)

SOY	1315.00	110.75	9.2%
SBO	57.30	5.34	10.3%
MEAL	393.00	26.40	7.2%
CORN	584.75	54.25	10.2%
CHI W	697.25	39.25	6.0%
KC W	818.50	25.75	3.2%
MN W	843.75	26.25	3.2%
PAR W EU/T	238.50	4.00	1.7%
OATS	409.00	50.50	1.7%
PALM OIL Q	3367.00	399.00	11.9%

USD was up 7 points and WTI 59 cents higher. Ahead of a three day weekend, US grains and the soybean complex are higher on follow through buying over dry US weather concerns and higher outside grain and oilseed markets. NOPA's US crush and soybean oil stocks for the US implied demand was strong last month. We look for a decline in US soybean and corn ratings when updated next week, and wheat to remain steady. Palm oil futures were up 11 percent on the week. August Malaysia palm futures traded 245 ringgit higher (7%) to 3766 and Aug. cash increased \$47.50/ton to \$860.00/ton. Offshore values were leading SBO lower by 53 points this morning (211 lower for the week) and meal \$6.50 lower (\$7.10 higher for the week).

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

Prices as 6/16/23 7:55 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	1447.00	18.75	35115	JUL3	405.10	10.90	11259	JUL3	59.38	0.95	12784
AUG3	1391.00	22.50	9255	AUG3	401.80	11.40	6123	AUG3	58.40	0.95	5898
SEP3	1335.25	26.25	3868	SEP3	398.20	11.40	3986	SEP3	57.83	0.95	3136
NOV3	1317.00	24.75	38061	OCT3	394.00	10.70	2166	OCT3	57.51	0.95	3156
JAN4	1322.75	24.00	4056	DEC3	393.80	10.00	11880	DEC3	57.32	0.87	10782
MAR4	1307.25	19.75	5330	JAN4	390.50	8.80	2395	JAN4	57.04	0.86	3207

CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	632.75	9.50	25681	JUL3	408.50	5.25	45	JUL3	676.75	15.25	14574
SEP3	583.25	13.25	25455	SEP3	409.25	5.50	28	SEP3	689.25	16.50	10509
DEC3	586.25	11.75	43334	DEC3	413.00	3.25	33	DEC3	702.75	16.00	4255
MAR4	593.50	11.25	4498	MAR4	416.50	0.00	0	MAR4	714.25	15.25	617
MAY4	595.75	10.25	1892	MAY4	420.75	0.00	0	MAY4	721.75	15.50	448
JUL4	594.75	9.75	1661	JUL4	413.00	0.00	0	JUL4	725.00	14.50	217

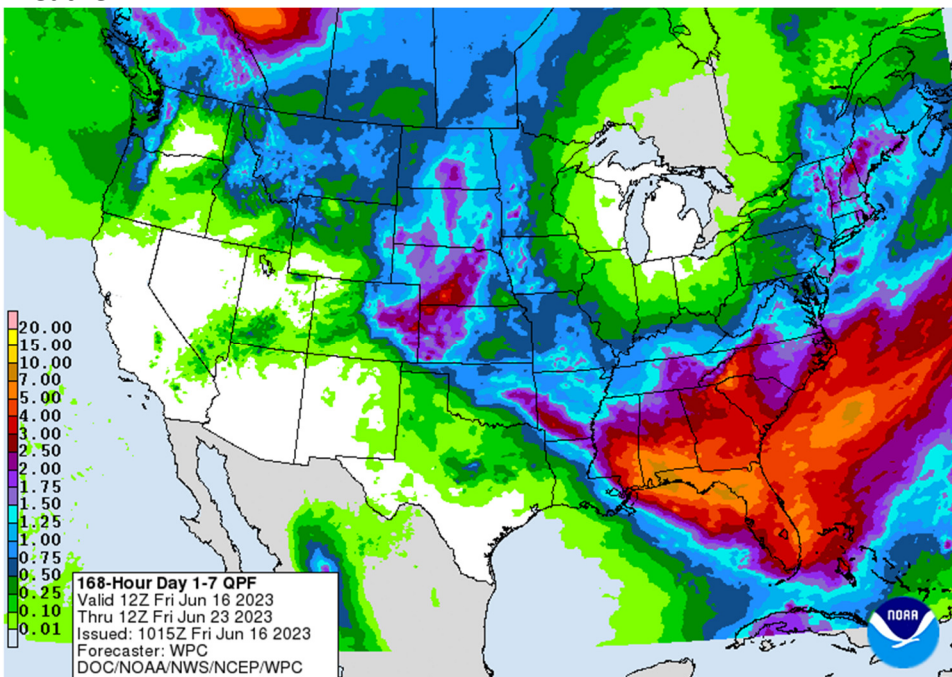
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	830.50	17.75	2433	SEP3	240.25	5.25	16242	JUL3	730.00	14.90	182
SEP3	827.00	18.25	3087	DEC3	246.25	5.50	14572	NOV3	705.20	12.20	182
DEC3	824.50	18.50	1253	MAR4	250.50	4.75	3638	JAN4	711.90	11.40	182
MAR4	818.00	18.25	95	MAY4	253.25	5.50	736	MAR4	716.80	9.50	182

Soy/Corn Ratio X/Z 2023 2.2465 Source: FI and Reuters

Fund estimates as of June 15 (net in 000)

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(23)	73	(101)	73	10

Weather



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

World Weather Inc.

WORLD WEATHER HIGHLIGHTS FOR JUNE 16, 2023

- Excessive rain fell in northern Florida and a few counties in far southern Georgia Thursday and overnight with 3.00 to 7.60 inches and Pensacola, Fla. reporting 9.84 inches
 - Additional waves of heavy rain will fall in these same areas during the coming week to ten days resulting in more flooding and possible crop damage
- Central and eastern Midwest crop areas are unlikely to get much rain for the next ten days; the area includes eastern Iowa and southern Wisconsin through Illinois to Michigan, Ohio and some northern Kentucky locations
 - The areas already hurting from dryness are most significant in Illinois, eastern Iowa and some areas in southeastern Minnesota and southwestern Wisconsin
- Excessive rain is expected in western Alberta, Canada Sunday through Tuesday while drought remains in interior southern and east-central parts of the same province
- Texas weather will be hot and mostly dry during the next ten days
- Mexico's drought will not be seriously eased in the next ten days
- No changes were noted in South America overnight leaving western wheat areas in Argentina dry and southern Brazil wet
- Europe will remain warmer than usual during the next ten days with improving chances for rain in drier areas of the north
- Russia's Eastern New Lands will be quite cold this weekend into next week resulting in some unusually late frost and freezes
- Rain is expected in eastern Russia's New Lands and northern Kazakhstan in this coming week to help ease dryness
- India will get heavy rain from Gujarat to Uttar Pradesh this weekend and early next week
- India's monsoon will begin improving late next week and continuing into early July, but it will take a while for "normal" rain to evolve
- China's North China Plain and northern half of the Yellow River Basin will experience lighter than usual rain for much of the next two weeks and temperatures will be warm enough for net drying, despite some showers
- Southern China will receive too much rain over the next two weeks resulting in concerns for rice and sugarcane
- No changes of significance were noted for Southeast Asia, Australia or South Africa

Source: World Weather, INC.

Bloomberg Ag calendar

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

Sunday, June 18

- China's 2nd batch of May trade data, including agricultural imports

Monday, June 19:

- MARS monthly report on EU crop conditions
- HOLIDAY: US, Argentina

Tuesday, June 20:

- USDA export inspections - corn, soybeans, wheat, 11am

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

- US corn, cotton, soybean, spring wheat and winter wheat condition, 4pm
- China's 3rd batch of May trade data, including country breakdowns for commodities
- US planting data for cotton, spring wheat and soybeans, 4pm
- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data
- HOLIDAY: Argentina

Wednesday, June 21:

- Grain and Oilseeds MENA conference in Cairo, day 1
- SIIA Haze Outlook 2023 in Singapore
- USDA Total Milk Production

Thursday, June 22:

- Port of Rouen data on French grain exports
- EIA weekly US ethanol inventories, production, 10:30am
- Grain and Oilseeds MENA conference in Cairo, day 2
- Brazil Unica cane crush, sugar production (tentative)
- USDA Red Meat Production, 3pm
- HOLIDAY: China, Hong Kong

Friday, June 23:

- 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
- US Cattle on Feed, 3pm
- US cold storage data for beef, pork and poultry
- HOLIDAY: China

Source: Bloomberg and FI

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

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>	154,171	(11,737)	652,451	(542)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 23</i>	78,647	(10,353)	518,032	(4,969)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 23</i>	84,464	(9,834)	509,976	(87)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 23</i>	461,779	17,844	1,274,687	3,786
<i>Oats</i>	<i>Oc1</i>	<i>Jul 23</i>	1,791	(20)	4,252	17
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	100,606	(9,380)	377,810	(2,963)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 23</i>	74,934	1,315	182,063	(1,675)
<i>Rice</i>	<i>RRc1</i>	<i>Jul 23</i>	1,980	(109)	8,677	96
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	146,496	(972)	343,165	(221)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	73,927	(1,615)	195,399	(2,171)

*Previous day preliminary data as of 6/15/2023

Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
<i>CU 500P</i>	9,679	14,983	3,407	0
<i>CZ 600C</i>	9,679	34,308	4,752	1,000
<i>OQ 700C</i>	8,716	10,883	8,470	0
<i>ON 600C</i>	7,123	7,910	2,311	1,000
<i>CZ 570C</i>	6,846	8,836	(1,784)	0
<i>CZ 500P</i>	6,807	27,461	1,672	500
<i>ON 550P</i>	6,026	7,604	4,869	0
<i>CU 600C</i>	5,989	24,254	1,085	0
<i>BON 540P</i>	4,999	2,752	1,862	0
<i>SN 1400P</i>	4,901	4,455	(507)	300
<i>CN 620C</i>	4,575	10,169	(625)	2,200
<i>CN 600P</i>	4,509	17,672	(196)	0
<i>CZ 620C</i>	4,390	11,922	902	0
<i>CZ 700C</i>	4,382	18,397	1,398	0
<i>CU 530P</i>	4,252	11,204	3,556	0

*Previous day preliminary data as of 6/15/2023

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	9.1	17.2
CORN	37 to 49	46.0	52.1
SOYBEANS	5 to 9	5.2	17.5

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	250 to 400	246.6	468.5
CORN	950 to 1,250	1,169.1	1324.4
SOYBEANS	125 to 250	140.2	477.6

Source: USDA & FI

EPA

U.S. GENERATED **750** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY, VS 603 MLN IN APRIL

U.S. GENERATED 1.28 BLN ETHANOL (D6) BLENDING CREDITS IN MAY, VS 1.16 BLN IN APRIL

2022

U.S. GENERATED **513** MLN BIODIESEL (D4) BLENDING CREDITS IN MAY, VS 499 MLN IN APRIL

U.S. GENERATED 1.23 BLN ETHANOL (D6) BLENDING CREDITS IN MAY, VS 1.14 BLN IN APRIL

Macros

Canadian Wholesale Trade Sales (M/M) Apr: -1.4% (exp 1.6%; R prev -1.1%)

Canadian International Securities Transactions (CAD) Apr: 13.52B (R prev -19.72B)

Prices as 6/16/23 7:55 AM

	Month	Price	Change
USD	Index	102.181	0.066
EUR/USD	Spot	1.0949	0.000
USD/BRL	Bid	4.8345	0.024
BITCOIN	BTCc1	\$25,590	\$120
WTI Crude	JUL3	71.11	0.490
Brent	AUG3	76.16	0.490
Nat Gas	JUL3	2.571	0.038
DJ Mini	JUN3	34463	43
US 10-Yr	JUN3	112 27/32	0
Gold	JUL3	1968.1	6.300
Rapeseed	AUG3	460.75	15.75
Corn	NOV3	235.25	2.50
Mill Wheat	DEC3	246.00	5.25

Source: FI and Reuters

Corn

- Corn futures are higher on follow through buying led by new-crop over US dry weather.

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

- Don't discount profit taking during the session ahead of the long US holiday weekend.
- We look for a decline in US soybean and corn ratings when updated next week, and wheat to remain steady.
- EPA reported that the U.S. generated 1.28 billion ethanol (D6) blending credits in May compared to 1.16 billion in April.
- Ukraine's 2023 spring sowing is nearly done over an estimated 13 million hectares
 - 4 million hectares of corn.
 - 271,100 hectares of spring wheat
 - 810,000 hectares of barley
 - 138,500 hectares of peas
 - 146,200 hectares of oats
 - 5.3 million hectares of sunflower
 - 213,100 hectares of sugar beet
 - 1.8 million hectares of soybeans.

Export developments.

- Results awaited: Iran seeks 120,000 tons of soybean meal and 120,000 tons of corn.

Soybeans

- CBOT soybeans, meal and soybean oil higher on follow through buying. August soybeans hit an April 24 high overnight.
- Russia plans to limit sunflower seed exports until their domestic processing plants are fully loaded.
- The NOPA crush report yesterday showed US crush for May was a record for the month at 177.9 million bushels, 2 million above the average trade guess of 175.88 million, 4 million above April but down 0.6 percent on a daily adjusted basis from the previous month. Soybean oil stocks were 1.872 billion pounds, down 85 million from April (April was a 14-month high) and was 70 million pounds below expectations. Note the higher than expected crush includes a new NOPA member for the IA locations. Shell Rock Soy Processors LLC
- EPA reported that the U.S. generated 750 million biodiesel (D4) blending credits in May compared to 603 million in April. We think USDA is too low on their 2022-23 US SBO for biofuel use.
- Palm oil futures were up 11 percent on the week. Sabah, Malaysia's largest producing state of the commodity, are experiencing water stress from early signs of El Nino (Reuters).
- August Malaysia palm futures traded 245 ringgit higher (7%) to 3766 and Aug. cash increased \$47.50/ton to \$860.00/ton.

MALAYSIA PALM OIL	Settle	16-Jun	15-Jun		
Futures MYR/MT	AUG3	3766	3521	+245	\$816.74
RBD Olien Cash USD/MT	Sep23	\$860.00	\$812.50	\$47.50	5.8%
US Gulf Crude SBO over RBD Palm	Spot	\$543	\$498	\$44	

- China September soybean futures were up 2.1%, meal up 2.5%, SBO higher by 3.4% and palm oil futures increased 3.8%.

Terry Reilly Grain Research

Futures International | One Lincoln Centre, Suite 1450

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

W: 312.604.1366 | treilly@futures-int.com

China Futures (Set. - Prv. Settle)

		16-Jun	15-Jun	
Soybeans #1 (DCE) CNY/MT	SEP3	4912	4811	+101 2.1%
Soybean Meal	SEP3	3649	3559	+90 2.5%
Soybean Oil	SEP3	7572	7322	+250 3.4%
China Palm Oil	SEP3	7020	6762	+258 3.8%

- Nearby Rotterdam vegetable oils were 25-30 euros higher from this time yesterday morning and meal mostly 5-8 euros higher.
- Offshore values were leading SBO lower by 53 points this morning (211 lower for the week) and meal \$6.50 lower (\$7.10 higher for the week).
- “Brazilian crushing firm Be8 will build a new soybean crush plant in Marialva, in the southern state of Paraná, which will target the biodiesel industry, according to local media reports.” (AgriCensus)

Export Developments

- Results awaited: Iran seeks 120,000 tons of soybean meal and 120,000 tons of corn on June 14.

Wheat

- US wheat futures are higher on technical buying. Black Sea shipping uncertainty was a feature this week. Russia officials indicated the grain deal is “not working” but they don’t intend to end the current extension early.
- Buenos Aires Grain Exchange warned Argentina producers in the west may miss the optimum planting window from dry conditions. Plantings are 40 percent complete, 18 points below last season.
- French wheat conditions as of June 12 fell 3 points to 85 percent and compares to 65 percent year ago.
- Yesterday Strategie Grains lowered its 2023-24 European Union soft wheat production estimate to 128.7 million tons from 130.0 million in May, about 3% above 2022-23. Barley was cut 2 million tons to 47.9 million tons, about 6% below last year.
- September Paris wheat futures were up 4.25 euros earlier at 239.25 per ton.

Export Developments.

- Japan in a SBS import tender seeks 60,000 tons of feed wheat and 20,000 tons of barley on June 19 for arrival by November 30.
- Results awaited: Morocco seeks 500,000 tons of feed barley.

Rice/Other

- (Reuters) - Indonesian has signed an agreement with the Indian government to potentially import 1 million tons of rice if the El Nino weather pattern hits domestic supply, the trade minister was quoted as saying by news site Kompas.com on Friday. The agreement would come on top of a 2 million tons rice import quota issued for state food procurement agency Bulog this year, Indonesian Trade Minister Zulkifli Hasan was quoted as saying.

Traditional Daily Estimate of Funds (net in 000)

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Estimated	(12.8)	66.2	(87.7)	105.3	8.8
14-Jun	1.0	12.0	2.0	1.0	6.0
15-Jun	18.0	20.0	13.0	4.0	6.0
16-Jun					
19-Jun					
20-Jun					
FI Est. of Futures Only	6.2	98.2	(72.7)	110.3	20.8
FI Est. Futures & Options	(11.7)	85.4	(83.4)	92.9	13.6
Futures only record long "Traditional Funds"	547.7 1/26/2021	280.9 11/10/2020	86.5 8/7/2018	176.0 2/21/2023	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	557.6 1/12/2021	270.9 10/6/2020	64.8 8/7/2012	173.7 2/21/2023	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(44.5)	14.0	(122.3)	65.7	(19.2)
Latest CFTC F&O	(44.5)	14.0	(119.5)	65.8	(18.3)
FI Est. Managed Money F&O	(23)	73	(101)	73	10

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	303.5	108.0	74.0	NA	104.7
Change From Previous Week	12.0	(1.8)	5.8	NA	7.9

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

Holiday Schedule

The table below provides a general overview of holiday trading hours by using the most actively traded instruments for each asset class. To see detailed holiday trading hours for individual products, refer to the [CME Group Trading Calendar online](#), which offers quick and easy product lookup.

Trading hours are subject to change and are in U.S. Central Time unless otherwise stated.

PRODUCT NAME	SUNDAY, 18 JUNE 2023	MONDAY, 19 JUNE 2023	TUESDAY, 20 JUNE 2023
INTEREST RATE	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 12:00 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
EQUITIES	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 12:00 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
ENERGY	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 13:30 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
GRAINS	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN)	TRADE DATE: TUES 20 JUNE ● 19:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 07:45 (PAUSED) ● 08:00 (PREOPEN) ● 08:30 (OPEN) ● 13:20 (PAUSED) ● 13:30 (CLOSED) ● 14:30 (PCP) ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 19:00 (OPEN)
FX	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
METALS	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 13:30 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
LIVESTOCK			TRADE DATE: TUES 20 JUNE ● 08:00 (PREOPEN) ● 08:30 (OPEN) ● 13:05 (CLOSED) ● 14:30 (PCP) ● 16:00 (CLOSED)
CRYPTOCURRENCIES	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN) HALT ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
DAIRY	TRADE DATE: TUES 20 JUNE ● 16:00 (PREOPEN)	TRADE DATE: TUES 20 JUNE ● 17:00 (OPEN)	TRADE DATE: TUES 20 JUNE ● 16:00 (CLOSED) TRADE DATE: WED 21 JUNE ● 16:45 (PREOPEN) ● 17:00 (OPEN)
LUMBER			TRADE DATE: TUES 20 JUNE ● 06:00 (PREOPEN) ● 09:00 (OPEN) ● 15:05 (CLOSED)

- **PREOPEN (HALT):** Order Entry, modification, and cancel are allowed. No order matching.
 - **OPEN:** Start of continuous trading phase. Order matching begins.
 - **PAUSED:** Interruption of continuous trading. Only order cancellation is allowed. No order matching.
 - **PCP:** Allows GTC/GTD orders only placement, modification, and cancellation. No order matching.
 - **CLOSED:** Final Close of the date. Day and GTD (current trade date) orders are eliminated.
- Holiday hours outlined in yellow.

Trading hours are subject to change and are in U.S. Central Time unless otherwise stated.

Foreign Agriculture Market Guidance

As of 6:22 AM

Day on day change

		16-Jun	15-Jun	Change
Rotterdam Oils				
Soy oil EUR/MT	July	1,030.00	1,005.00	+25.00
Rape oil EUR/MT	July	940.00	910.00	+30.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Jul/Sep	491.50	492.50	-1.00
Argentina USD/MT	Oct/Dec	500.00	495.00	+5.00
Brazil USD/MT (pellets)	Jul/Sep	479.00	472.50	+6.50
Brazil USD/MT	Oct/Dec	482.00	474.00	+8.00
MALAYSIA PALM OIL				
Futures MYR/MT	Settle	16-Jun	15-Jun	
RBD Olien Cash USD/MT	AUG3	3766	3521	+245 \$816.74
US Gulf Crude SBO over RBD Palm	Sep23	\$860.00	\$812.50	\$47.50 5.8%
	Spot	\$543	\$498	\$44
China Futures (Set. - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	16-Jun	15-Jun		
Soybean Meal	SEP3	4912	4811	+101 2.1%
Soybean Oil	SEP3	3649	3559	+90 2.5%
China Palm Oil	SEP3	7572	7322	+250 3.4%
China Futures Crush Margin	SEP3	7020	6762	+258 3.8%
USD/BU	SEP3	-1.26	-1.29	+0.04
CNY/MT	SEP3	-648.09	-663.64	+15.55
Corn (DCE) CNY/MT	SEP3	2658	2627	+31 1.2%
Wheat (ZCE) CNY/MT	SEP3	3317	3317	unchanged 0.0%
Hogs (ZCE) CNY	SEP3	16450	16430	+20 0.1%

Currency adjusted to the CME pit close

In cents/bu	16-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-72
Rot rape oil	-52

Rot meal	
Jul/Sep	\$4.50
Rot meal	
Oct/Dec	\$9.05

Malaysian Fut	-2
Malaysian Cash	-38

China soy #1	-9
China meal	\$6.01
China oil	-75

Dalian corn	-9
Gluten Wheat	-25

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$267.45	\$262.01	
Matif EUR/MT <u>morning over morning</u>	DEC3		244.25	241.75	+2.50

Matif morning	-16.68
---------------	--------

Baltic Dry Index	Spot	1094	1079	+15
		15-Jun	14-Jun	

Exchange Rates

EU	Euro/\$	1.0950	1.0838	+0.0112
MYR	Ringgit/\$	4.6110	4.6240	-0.0130
CNY	RMB/\$	7.1226	7.1613	-0.0387

ALL OILS
Average lead
-55
ALL MEAL
Average lead
\$6.52

Week to Date
-212
\$7.13

CME electronic close change

SN23	+40.00	SMN23	+4.50	BON23	+247	CN23	+15.50
SQ23	+50.00	SMQ23	+5.60	BOQ23	+253	CU23	+25.00
SU23	+57.50	SMU23	+7.90	BOU23	+259	CZ23	+25.25
SX23	+52.25	SMV23	+8.90	BOV23	+268	WN23	+31.25
SF24	+50.00	SMZ23	+9.20	BOZ23	+274	WU23	+31.50
SH24	+42.00	SMF24	+9.10	BOH24	+267	WZ23	+29.75
						WH24	+28.00

#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
6/15/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
6/14/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
6/13/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
6/12/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	128	0	97	0
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

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.