



Good morning.

USD is higher, WTI moderately higher, and US equities lower. EPA released mandates for 2023-2025 and traders viewed the advanced biofuel as less than expected (modest increase), sending soybean oil sharply lower (renewable) overnight. Some traders were looking for a 5-7% increase for advanced from the December proposal of 5.82 billion gallons. Soybean futures and meal rallied after USDA released a bullish crop progress report, along with corn and wheat. September Malaysia palm futures traded 113 ringgit lower to 3614 and Sep. cash decreased \$27.50/ton to \$827.50/ton. Offshore values were leading SBO lower by 136 points this morning and meal \$0.10 higher.

US weather looks good for US wheat (PNW still dry) bias Great Plains and parts of the WCB for summer crops. It will be wet for the far ECB while the heart of the US will see net drying. The southeastern US will see rain through Friday and northeast areas this weekend. The central and northwestern areas have a chance for rain late this week.

US EPA mandates via Reuters:

- US EPA PLANS TO FINALIZE 2023 BIOFUEL BLENDING VOLUMES AT 20.94 BLN GALLONS, VERSUS 20.82 BLN GALLONS IN PROPOSED RULE - SOURCES
- US EPA PLANS TO FINALIZE 2024 BIOFUEL BLENDING VOLUMES AT 21.54 BLN GALLONS, VERSUS 21.87 BLN GALLONS IN PROPOSED RULE - SOURCES
- US EPA PLANS TO FINALIZE 2025 BIOFUEL BLENDING VOLUMES AT 22.33 BLN GALLONS, VERSUS 22.68 BLN GALLONS IN PROPOSED RULE – SOURCES
- U.S. EPA PLANS TO FINALIZE ETHANOL BLENDING MANDATE AT 15.25 BILLION GALLONS FOR 2023 AND 15 BILLION GALLONS FOR 2024 AND 2025 - SOURCES
- US EPA TO SET ADVANCED BIOFUEL BLENDING MANDATE AT 5.94 BILLION GALLONS IN 2023, UP FROM A PROPOSED 5.82 BILLION – SOURCES
- US EPA TO SET BIOMASS-BASED DIESEL MANDATE AT 2.82 BILLION GALLONS IN 2023, UNCHANGED FROM PROPOSAL – SOURCES
- US EPA TO SET BIOMASS-BASED DIESEL MANDATE AT 3.04 BILLION GALLONS IN 2024, UP FROM PROPOSED 2.89 BILLION GALLONS – SOURCES
- US EPA TO SET CELLULOSIC BIOFUEL MANDATE AT 840 MILLION GALLONS IN 2023, UP FROM A PROPOSED 720 MILLION GALLONS - SOURCES
- US EPA TO SET BIOMASS-BASED DIESEL MANDATE AT 3.35 BLN GALLONS IN 2025, UP FROM PROPOSED 2.95 BLN GALLONS - SOURCES

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Prices as 6/21/23 7:53 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	1496.75	19.50	12897	JUL3	427.30	14.50	9874	JUL3	55.70	(3.93)	21425
AUG3	1428.75	20.50	6940	AUG3	424.50	14.40	9876	AUG3	54.83	(3.90)	17645
SEP3	1370.00	16.75	2650	SEP3	421.10	14.60	5362	SEP3	54.26	(3.84)	8246
NOV3	1356.75	14.00	37992	OCT3	417.20	15.00	4217	OCT3	53.95	(3.81)	6644
JAN4	1364.25	13.75	4562	DEC3	417.60	15.00	17113	DEC3	53.89	(3.77)	26367
MAR4	1343.00	9.50	3594	JAN4	415.00	14.50	3240	JAN4	53.80	(3.70)	3090
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	656.00	12.25	22456	JUL3	393.25	(3.75)	44	JUL3	709.00	13.25	9774
SEP3	609.25	16.25	28448	SEP3	397.50	(3.75)	9	SEP3	722.50	13.75	11784
DEC3	613.75	16.25	62827	DEC3	400.00	(4.75)	52	DEC3	737.75	13.50	6385
MAR4	620.50	14.50	9599	MAR4	411.25	0.00	0	MAR4	748.00	12.25	1582
MAY4	622.25	12.50	4309	MAY4	415.50	0.00	0	MAY4	752.25	10.75	1084
JUL4	620.25	10.50	4802	JUL4	407.75	0.00	0	JUL4	752.75	10.25	497
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
JUL3	851.75	15.75	2297	SEP3	244.75	5.75	19357	JUL3	736.30	(9.20)	182
SEP3	849.25	14.75	3325	DEC3	251.75	5.50	11565	NOV3	702.60	(12.20)	182
DEC3	849.25	15.00	983	MAR4	256.00	4.75	3923	JAN4	709.00	(11.70)	182
MAR4	843.50	14.50	323	MAY4	258.50	4.50	1717	MAR4	712.90	(11.90)	182

Soy/Corn Ratio X/Z 2023 2.2106

Source: FI and Reuters

Fund estimates as of June 20 (net in 000)

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. of Traditional Fut. Only	79	120	(59)	118	30
FI Est. Traditional F&O	66	111	(68)	100	30
FI Est. of Managed Fut. Only	36	107	(89)	75	25
FI Est. Managed Money F&O	36	105	(85)	76	25

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USDA Crop Progress Actual

As of: 6/18/2023

	Change	USDA G/E	Last Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Pasture Conditions	(1)	44	45	31	NA	NA	NA	NA	
Corn Conditions	(6)	55	61	70	69	59	58	56-59	-3
Soybean Conditions	(5)	54	59	NA	63	57	57	55-58	-3
Winter Wheat Conditions	0	38	38	30	47	38	38	35-39	0
Spring Wheat Conditions	(9)	51	60	59	47	60	58	55-60	-7
Rice Conditions	3	70	67	72	NA	NA	NA	NA	
Oats Conditions	(8)	45	53	60	NA	NA	NA	NA	
Sorghum Conditions	3	60	57	46	NA	NA	NA	NA	
Barley Conditions	(8)	50	58	51	NA	NA	NA	NA	
Cotton Conditions	(2)	47	49	40	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Emerged	3	96	93	94	94	NA	NA	NA	
Soybeans Emerged	6	92	86	81	81	NA	NA	NA	
Spring Wheat Emerged	8	98	90	87	95	NA	NA	NA	
Winter Wheat Harvested	7	15	8	23	20	20	19	15-25	-4
Winter Wheat Headed	5	94	89	90	93	NA	NA	NA	
Cotton Planted	8	89	81	95	94	NA	NA	NA	
Cotton Squaring	8	19	11	21	21	NA	NA	NA	
Cotton Setting Boils	NA	3	NA	5	4	NA	NA	NA	
Sorghum Planted	9	73	64	78	82	NA	NA	NA	
Sorghum Headed	NA	15	NA	15	16	NA	NA	NA	
Rice Emerged	5	99	94	98	97	NA	NA	NA	
Rice Headed	NA	6	NA	5	4	NA	NA	NA	
Oats Emerged	5	98	93	94	97	NA	NA	NA	
Oats Headed	13	58	45	41	48	NA	NA	NA	
Barley Emerged	7	95	88	95	96	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(1)	53	54	65					
Subsoil Moisture Condition	(1)	52	53	67					

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

Weather

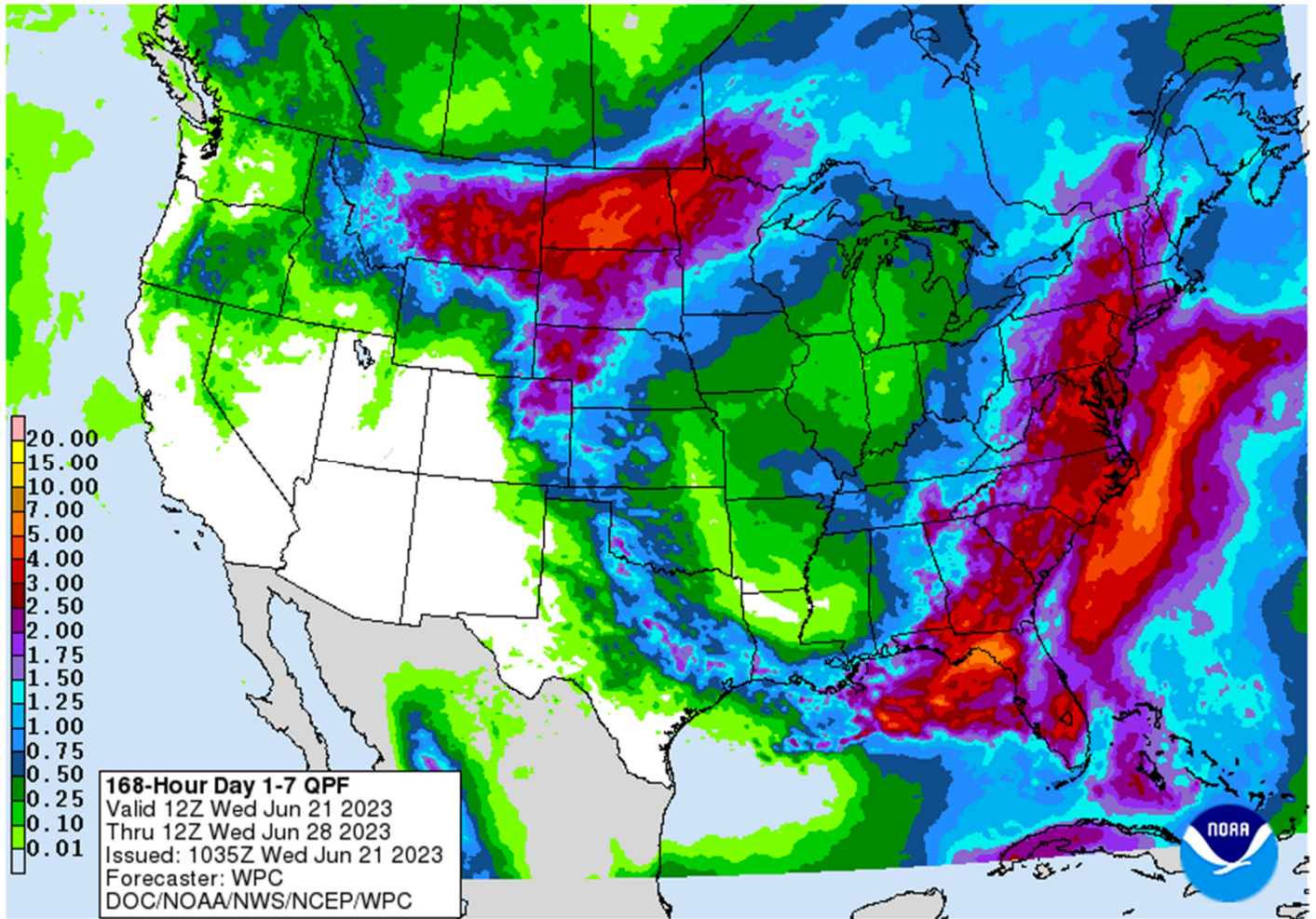
7-day

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World Weather Inc.

Source: World Weather, INC.

Bloomberg Ag calendar

Tuesday, June 20:

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

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- 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	118	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>Nov 23</i>	294,106	8,975	663,568	4,852
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 23</i>	172,173	(2,402)	510,121	(5,510)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 23</i>	176,819	(62)	507,832	(5,008)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 23</i>	496,782	12,313	1,290,974	4,431
<i>Oats</i>	<i>Oc1</i>	<i>Jul 23</i>	1,361	(291)	3,906	(148)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 23</i>	72,991	(14,520)	353,832	(11,504)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 23</i>	76,199	(1,339)	175,090	(5,442)
<i>Rice</i>	<i>RRc1</i>	<i>Jul 23</i>	1,399	(348)	8,979	235
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	143,011	(2,362)	337,855	(2,660)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	75,041	1,129	192,330	(1,103)

*Previous day preliminary data as of 6/20/2023

Top active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day	Block Volume
<i>CZ 700C</i>	9,303	27,090	4,357	1,600
<i>CZ 600C</i>	8,785	39,427	1,664	0
<i>CQ 450P</i>	7,115	10,379	4,918	0
<i>CU 600C</i>	6,665	19,702	(642)	600
<i>CN 610P</i>	6,308	7,608	(1,199)	0
<i>OQ 600C</i>	5,652	8,578	(3,157)	0
<i>CZ 630C</i>	5,615	11,517	3,448	2,000
<i>CZ 650C</i>	5,000	17,749	(1,292)	1,600
<i>SX 1200P</i>	4,650	5,858	876	0
<i>CN 650C</i>	4,476	11,384	(158)	0
<i>WN 700C</i>	4,247	6,306	(405)	0
<i>SN 1500C</i>	3,932	15,974	(980)	0
<i>SX 1100P</i>	3,883	11,009	(451)	0
<i>CZ 640C</i>	3,841	9,134	(2,028)	0
<i>CN 620P</i>	3,828	5,667	(1,275)	0

*Previous day preliminary data as of 6/20/2023

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USDA inspections versus Reuters trade range

Wheat	237,820	versus 150000-400000	range
Corn	877,310	versus 600000-1250000	range
Soybeans	185,184	versus 100000-300000	range

Macros

Fed's Powell Repeats Officials See Rates Somewhat Higher By Year End

Fed's Powell: Process Of Getting Inflation Back Down To 2% Has A Long Way To Go - Prepared Testimony To House Financial Services Committee

Fed's Powell: Interest-Rate Pause Is Expected To Be Temporary

Canadian Retail Sales (M/M) Apr: 1.1% (est 0.4%; prevR -1.5%)

Canadian Retail Sales Ex Auto (M/M) Apr: 1.3% (est 0.5%; prev -0.4%)

Prices as 6/21/23 7:53 AM

	Month	Price	Change
USD	Index	102.58	0.040
EUR/USD	Spot	1.0919	0.000
USD/BRL	Bid	4.8	0.010
BITCOIN	BTCC1	\$29,145	\$965
WTI Crude	AUG3	70.98	(0.210)
Brent	AUG3	75.62	(0.280)
Nat Gas	JUL3	2.483	(0.009)
DJ Mini	SEP3	34267	(89)
US 10-Yr	JUN3	112 22/32	0
Gold	JUL3	1931	(7.900)
Rapeseed	AUG3	461.00	(7.75)
Corn	NOV3	244.25	5.25
Mill Wheat	DEC3	251.75	5.50

Source: FI and Reuters

Corn

- A large 6 point drop in US corn crop conditions for the G/E categories sent nearby and new-crop corn futures higher overnight.
- December corn traded as high as \$6.1725 overnight.

The hardest hit areas for US corn conditions occurred across the ECB followed by the WCB.

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18 State US Corn Crop Condition State Recap

State	June 18, 2023 Weekly Rating	Percent From Last Week	June 19, 2022 Weekly Rating	Percent From Last Year	5 Year Average Weekly Rating	Percent From Average
IOWA	80.9	-2.2%	84.9	-4.7%	83.2	-2.8%
ILLINOIS	76.8	-3.3%	83.0	-7.5%	82.0	-6.4%
INDIANA	79.7	-0.1%	82.5	-3.4%	81.5	-2.3%
WESTERN BELT	80.4	-1.9%	83.2	-3.4%	82.7	-2.9%
EASTERN BELT	78.0	-2.1%	82.7	-5.7%	82.1	-4.9%
DELTA*	81.0	-1.4%	83.2	-2.7%	84.1	-3.7%
TOTAL U.S. CORN**	79.7	-1.8%	82.5	-3.3%	82.2	-3.0%

**State Weighted

*KY & TN Source: FI and USDA 30-year trend is 178.6

Due out Friday

CATTLE ON FEED ESTIMATES (1,000 HEAD, PERCENT OF A YEAR AGO)

Item	Actual	Estimates	Average of	Range of
	2022	2023	Estimates	Estimates
May 1 On Feed (Ending Inventory)	11,967	11,608	NA	NA
Placed on Feed during May	1,864	1,896	101.7%	100.1-103.6%
Fed Cattle Marketed during May	1,914	1,945	101.6%	101.0-102.0%
June 1 On Feed (Ending Inventory)	11,841	11,438	96.6%	96.0-96.9%

Source: Reuters, USDA and FI Placements and Sales estimates in million head are derived using Reuters average %

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	Inv.
4/21/2023		967	-57	0.4%		24,306	-987	1.4%	26.2
4/28/2023		976	9	0.7%		23,363	-943	-2.2%	24.9
5/5/2023		965	-11	-2.6%		23,291	-72	-3.5%	24.2
5/12/2023		987	22	-0.4%		23,191	-100	-2.5%	23.6
5/19/2023		983	-4	-3.1%		22,041	-1150	-7.0%	23.6
5/26/2023		1004	21	-6.3%		22,332	291	-2.7%	22.0
6/2/2023		1036	32	-0.3%		22,948	616	-2.9%	21.6
6/9/2023		1018	-18	-4.0%		22,226	-722	-4.2%	22.5
6/16/2023	-5 to unch				+100 to +300				

Source: EIA and FI

Export developments.

- Taiwan's MFIG group bought about 65,000 tons of corn from Brazil at 82.79 cents a bushel over the December contract.

Soybeans

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- EPA released mandates for 2023-2025 and traders viewed the advanced biofuel as less than expected, sending soybean oil sharply lower (renewable) overnight. Soybeans and meal rallied after USDA released a bullish crop progress report, along with corn and wheat.
- US soybean conditions dropped 5 points from the previous week. We are eying a tentative yield below 50.5 bushels per acre. Updated production and balance sheets for US soybeans, corn and wheat will be out later.

18 State US Soybean Crop Condition State Recap

State	June 18, 2023 Weekly Rating	Percent From Last Week	June 19, 2022 Weekly Rating	Percent From Last Year	5 Year Average Weekly Rating	Percent From Average
ILLINOIS	76.8	-3.2%	81.8	-6.5%	81.4	-6.0%
INDIANA	79.9	0.3%	82.2	-2.9%	81.1	-1.5%
IOWA	80.3	-2.4%	84.2	-4.9%	83.1	-3.5%
EASTERN BELT	78.1	-1.4%	81.5	-4.4%	81.1	-3.8%
WESTERN BELT	79.6	-1.7%	82.4	-3.5%	82.1	-3.3%
DELTA*	83.1	0.4%	83.8	-0.7%	82.6	0.6%
18 STATE TL	79.7	-1.3%	82.2	-3.1%	81.7	-2.5%

**State Weighted

*KY & TN Source: FI and USDA

- Malaysia left their July crude palm oil export duty unchanged at 8 percent and lowered the reference price 3,604.73 ringgit (\$775.38) per ton for July from previous 4,144.31 ringgit a ton.
- September Malaysia palm futures traded 113 ringgit lower to 3614 and Sep. cash decreased \$27.50/ton to \$827.50/ton.

MALAYSIA PALM OIL	Settle	21-Jun	20-Jun	
Futures MYR/MT	SEP3	3614	3727	-113 \$778.38
RBD Olien Cash USD/MT	Sep23	\$827.50	\$855.00	-\$27.50 -3.2%
US Gulf Crude SBO over RBD Palm	Spot	\$461	\$482	-\$21

- China September soybean futures were up 1.3%, meal up 0.7%, SBO lower by 1.9% and palm oil futures decreased 2.2%.

China Futures (Set. - Prv. Settle)		21-Jun	20-Jun	
Soybeans #1 (DCE) CNY/MT	SEP3	5069	5003	+66 1.3%
Soybean Meal	SEP3	3783	3757	+26 0.7%
Soybean Oil	SEP3	7618	7762	-144 -1.9%
China Palm Oil	SEP3	7068	7230	-162 -2.2%

- Nearby Rotterdam vegetable oils were 30-40 euros lower from this time yesterday morning and meal mostly 4-14 euros higher.
- Offshore values were leading SBO lower by 136 points this morning and meal \$0.10 higher.
- (Bloomberg) -- India's oilmeals exports fell to 436,596 tons in May from 493,448 tons in April, according to the Solvent Extractors' Association of India.
 - Rapeseed meal exports fell to 233,663 tons from 246,568 tons in April

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- Soymeal exports fell to 114,225 tons from 177,243 tons in April
 - Rice-bran extract exports rose to 42,398 tons from 37,479 tons in April
- USDA US soybean export inspections as of June 15, 2023 were 185,184 tons, within a range of trade expectations, above 147,572 tons previous week and compares to 429,644 tons year ago. Major countries included Egypt for 67,829 tons, Mexico for 45,599 tons, and Costa Rica for 29,698 tons.
- European Union soybean imports in the 2022-23 season (July-June) reached 12.52 million tons by June 11, down 12% from 14.17 million a year earlier. Rapeseed imports reached 7.24 million tons, up 38% compared with 5.26 million a year earlier. Soybean meal imports were 15.38 million tons, down 4% from 16.06 million the prior season.

Export Developments

- China will auction off 306,700 tons of imported soybeans from state reserves on June 27.

Wheat

- US wheat is trading higher from a steep drop in the US spring wheat rating and higher corn.
- September Paris wheat futures were up 5.75 euros earlier at 244.75 per ton.
- SovEcon estimated Russia wheat production at 86.8 million tons, down from 88 million previous.
- Germany's association of farm cooperatives estimated 2023 wheat crop to decrease 2.9% to 21.87 million tons. Winter rapeseed was seen down 3.1% to 4.14 million tons.
- China is nearing winter wheat harvest completion. 137MMT was last projected by the country.
- EU soft wheat exports so far this season reached 30.37 million tons by June 18, up 11% compared with 27.25 million a year earlier. Barley exports were 6.28 million tons, down 9% from 6.94 million a year ago and corn imports were 25.30 million tons, up 57%.
- USDA US all-wheat export inspections as of June 15, 2023 were 237,820 tons, within a range of trade expectations, below 247,958 tons previous week and compares to 348,309 tons year ago. Major countries included Mexico for 41,225 tons, Ecuador for 32,999 tons, and Korea Rep for 28,600 tons.

Export Developments.

- Japan seeks 92,529 tons of milling wheat later this week for Aug shipment.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	6,882 *
U.S.	Hard Red Winter(Semi hard)	10,770 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	14,454 *
Canada	Western Red Spring(protein minimum 13.5 pct)	25,978 *
Australia	Standard White(West Australia)	34,445 **

Shipments: *Loading between Aug 1 and Aug 31

**Loading between Oct 1 and Oct 31

Source: Japan AgMin, Reuters and FI

Rice/Other

- None reported

Foreign Agriculture Market Guidance

As of 7:07 AM

Day on day change

		21-Jun	20-Jun	Change	
Rotterdam Oils					
Soy oil EUR/MT	July	995.00	1,025.00	-30.00	
Rape oil EUR/MT	July	920.00	960.00	-40.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jul/Sep	520.00	516.00	+4.00	
Argentina USD/MT	Oct/Dec	527.00	518.00	+9.00	
Brazil USD/MT (pellets)	Jul/Sep	509.50	498.50	+11.00	
Brazil USD/MT	Oct/Dec	509.00	495.00	+14.00	
MALAYSIA PALM OIL					
Futures MYR/MT	Settle	21-Jun	20-Jun		
RBD Olien Cash USD/MT	SEP3	3614	3727	-113	\$778.38
US Gulf Crude SBO over RBD Palm	Sep23	\$827.50	\$855.00	-\$27.50	-3.2%
	Spot	\$461	\$482	-\$21	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	21-Jun	20-Jun			
Soybean Meal	SEP3	5069	5003	+66	1.3%
Soybean Oil	SEP3	3783	3757	+26	0.7%
China Palm Oil	SEP3	7618	7762	-144	-1.9%
China Futures Crush Margin	SEP3	7068	7230	-162	-2.2%
USD/BU	SEP3	-1.35	-1.21	-0.14	
CNY/MT	SEP3	-690.28	-619.03	-71.25	
Corn (DCE) CNY/MT	SEP3	2683	2683	unchanged	0.0%
Wheat (ZCE) CNY/MT	SEP3	3317	3317	unchanged	0.0%
Hogs (ZCE) CNY	SEP3	15895	15890	+5	0.0%

Currency adjusted to the CME pit close

In cents/bu	21-Jun
oils in points and meal in USD/short ton	
Rot soy oil	-147
Rot rape oil	-196

Rot meal	
Jul/Sep	-\$3.60
Rot meal	
Oct/Dec	-\$1.10

Malaysian Fut	-111
Malaysian Cash	-122

China soy #1	+27
China meal	\$5.13
China oil	-86

Dalian corn	-1
Gluten Wheat	-9

308.25
300.75
7.5

Matif Wheat (Liffe)		\$/ton	\$274.39	\$266.15		
Matif EUR/MT <u>morning over morning</u>	DEC3		251.25	243.50	+7.75	Matif morning +15.19

Baltic Dry Index	Spot	1078	1065	+13
		20-Jun	19-Jun	

Exchange Rates

EU	Euro/\$	1.0921	1.0930	-0.0009
MYR	Ringgit/\$	4.6430	4.6380	+0.0050
CNY	RMB/\$	7.1874	7.1760	+0.0114

ALL OILS
Average lead
-136
ALL MEAL
Average lead
\$0.14

CME electronic close change

SN23	+10.75	SMN23	-3.60	BON23	-6	CN23	+3.50
SQ23	+0.75	SMQ23	-3.30	BOQ23	-3	CU23	-1.00
SU23	-4.75	SMU23	-2.60	BOU23	-13	CZ23	unchanged
SX23	+0.50	SMV23	-1.50	BOV23	-18	WN23	+7.75
SF24	+3.50	SMZ23	-0.70	BOZ23	-21	WU23	+7.25
SH24	+5.75	SMF24	+0.40	BOH24	-13	WZ23	+8.50
						WH24	+8.50

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International



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
6/20/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	118	0	97	0
6/16/2023	2,389	0	2	0	0	0	0	0	0	0	1,088	0	11	0	118	(10)	97	0
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

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