Oil | Agriculture | Metals | Carbon & Power | Dry Freight
Click on headers to go to that section

Top News - Oil

EXCLUSIVE-PetroChina aims to resume Venezuelan oil imports after 4-year pause

China's PetroChina is proposing to buy up to 8 million barrels a month of Venezuelan crude from state-run oil company PDVSA, according to four people familiar with the matter, hoping to resume a trade suspended four years ago by U.S. sanctions.
In October, the U.S. Treasury Department temporarily lifted the sanctions, paving the way for Venezuela to resume exporting crude, gas and fuel to its best customers. Washington has said the six-month reprieve hinges on Venezuela's government embracing a fair and open presidential election next year.
Since the measures were relaxed, some companies that had acquired Venezuelan oil prior to sanctions have sought to revive those deals.
PetroChina, China's second-largest oil refiner, has offered yuan payment for about 265,000 barrels per day (bpd) of Venezuelan crude through its joint ventures with PDVSA, which would allow them to rebuild cashflow and capital for production investment, two of the sources said.
"They are working on it," said a person close to PetroChina. The company before sanctions was taking up to six 2 million-barrel cargoes of Venezuelan oil per month.
PDVSA and PetroChina did not immediately reply to requests for comment.
Following the U.S. measures, China's government called for a total lifting of sanctions on Venezuela. President Nicolas Maduro traveled with a large delegation to China in September to re-launch bilateral trade, with a heavy emphasis on restoring direct energy trade.
Washington first imposed sanctions on Venezuela's oil sector in 2019 and later banned non-U.S. customers from buying its oil, disrupting the business between PDVSA and Chinese state firms including China National Petroleum Corp and PetroChina.
Those agreements had allowed Venezuela to pay debt off by delivering oil cargoes.
PetroChina's new proposed deal could temporarily isolate the crude trade between the two oil companies from the wider Caracas-Beijing bilateral agreements on debt repayments, whose linked oil supply contracts are set to expire in 2024, documents seen by Reuters showed.
A delegation from defense firm China Aerospace Science and Industry Corp (CASIC), is in Caracas separately pursuing oil cargoes, one of the people said. State-run CASIC has received Venezuelan oil in recent years as debt service payment.

NOT AN EASY ROAD
Recent meetings in Caracas have not led to final agreements with China yet. PDVSA's first reaction to PetroChina's proposal was to say it would not be immediately possible to comply with a 265,000-bpd commitment, one of the people said.
Venezuela's crude output has slightly increased to 780,000 bpd so far this year, but it remains well below an annual goal of 1 million bpd this year.
China's independent refineries have in recent years imported Venezuelan oil through middlemen, whose role reduces PDVSA's take by their expensive freight tariffs, taxes, and heavy price discounts.
Exports of Venezuelan oil to China averaged 430,000 bpd this year, directly and through trans-shipment hubs, according to PDVSA's documents and tanker tracking.
Any new supplies to PetroChina could take over as much as two-thirds of the Venezuelan oil barrels currently sold to China's small-scale "teapot" refiners.
PetroChina's payment proposals have included open credit or letters of credit, but PDVSA wants any new deal to include prepayment in cash or by oil swaps, the person said.
Stalled negotiations could see the clock run out on the six -month U.S. license that expires in April. President Joe Biden's administration could also revoke the easing of the sanctions if it sees no progress towards a fair election in Venezuela.

EXCLUSIVE-Belgium drafting new fuel quality law targeting exports to Africa

Belgium is set to shut the door on rising exports of low-quality gasoline and diesel to West Africa as it follows the Netherlands in tightening environmental rules, officials have told Reuters.
The Amsterdam-Rotterdam-Antwerp (ARA) hub is the world's leading gasoline exporting region, LSEG data shows, and hosts some of Europe's largest oil refineries including plants operated by TotalEnergies and Exxon Mobil.
After the Netherlands introduced legislation in April to tighten the specification for its road fuels exports, Belgium's environment and energy ministries are now planning to introduce their own draft rules to tighten the quality of exported fuels.
That would further reduce northern Europe's role in supplying Africa with dirtier gasoline and diesel, which have been proven to cause significant health problems, but may also lead to rising costs for poorer nations.

The office of Minister of Climate, the Environment, Sustainable Development and Green Deal Zakia Khattabi is working with Energy Minister Tinne Van der Straeten to prepare a royal decree to introduce the law, a spokesperson for Khattabi told Reuters exclusively.
"It is evident that we must join forces and combine our expertise to halt the export of toxic fuels to third-party nations," Van der Straeten said in a statement to Reuters.
The draft is expected to be ready within two weeks and, barring major political hurdles, could become law by February next year, the environment ministry told Reuters.
Nigeria, Africa's most populous country and a big importer of refined products from Europe, has in recent years cut sulphur content allowances for imported fuels. However its current specification for gasoline remains at 150 sulphur parts per million (ppm), three times above Belgium's proposed limits. The maximum allowed sulphur content for gasoline sold in the European Union is 10ppm.
"There can be no double standards when it comes to products that pose environmental and health risks," Van der Straeten said.
The Belgian government began researching the legislation in part due to concerns that "part of the export of these fuels from the Netherlands would come to Belgium", Khattabi's spokesperson Mathias Bienstman said.
The Netherlands' share of Northwest Europe's exports to West Africa fell from around 47% in the first quarter to just 15% in October, according to tracking data from analytics firm Vortexa, while Belgium's share rose from 34% in the first quarter to 65% last month.
The earliest the decree could be passed is February, the ministries hope, but the timeline will depend on the extent to which collaboration with the wider Belgian federal government, advisory council, and EU is required.
While an implementation date has not yet been decided, it usually comes six months after the publication of a royal decree, Bienstman said.
One source at a trading company involved in the trade said that if Belgium follows the Netherlands in passing the legislation, blending activity will have to move elsewhere.
The source said offshore ship-to-ship transfers off the Spanish coast or other Mediterranean islands could be used to blend cargoes for export to West Africa.

LEVEL PLAYING FIELD
Stricter quality controls on exports from northern Europe raise the question of a level playing field if operations were to relocate to other jurisdictions.
This issue was raised during the Netherlands' legislative process in an unsuccessful lawsuit brought to the Dutch courts by storage operators Exolum and Zenith.
They claimed blenders could simply move operations and investments to neighbouring countries, allowing the continuation of low-quality fuel exports to West Africa.
"The minister will work together with the Netherlands to create a level playing field," Bienstman said.

Top News - Agriculture

New rains in Argentina's farmlands a 'blessing' for corn and soybeans
Argentine farmers received a "blessing" of 50-60 millimeters (2-2.4 inches) of rain in recent hours, providing relief to the country's thirsty corn crop and an opportunity for farmers to begin sowing the soybeans campaign, the Rosario grains exchange (BCR) said on Thursday.
Up to 30 millimeters of rain fell in Argentina's agricultural region over the weekend, on top of some 45.5 millimeters the previous week - a needed boost after a drought battered the country's farming heartland in winter and early spring.
Argentina is a top global exporter of soybean oil and meal, and the world's no. 3 exporter of corn.
"Recent rains have been a balm to calm the anxiety among producers," the BCR said, adding that "corn has responded well to the recent rainfall."
Corn crops planted between October and September urgently needed water, according to the exchange.
Soybean planting also needed rains to increase soil moisture.
The Buenos Aires grains exchange (BdeC), meanwhile, said in a weekly report on Thursday that thanks to the rains 86.7% of the area planted with corn are in conditions considered good or normal - up 10.3 percentage points from a week ago.
In the case of Argentina's important wheat crop, however, the recent rainfall came too late, leaving the crop to go through key development stages amid adverse weather conditions, it said.
The BdeC on Thursday cut its estimate for the 2023/2024 wheat harvest by 5% to 15.4 million metric tons, noting the impact of frosts and drought.
The Rosario's exchange forecast for the 2023/2024 wheat harvest is even lower, at 14.3 million tons.
The BCR expects drier weather conditions in upcoming weeks, with a greater presence of the spring sun, which it hopes will boost the impact of recent precipitation.
Argentine farmers have planted about a quarter of the 8.5 million hectares (21 million acres) planned for the

2023/24 corn season, which is expected to produce a harvest of 56 million metric tons, according to the BCR. Planting for the 2023/24 soybean season is just beginning, which the exchange estimates will have an output of 50 million tons.

COLUMN-Erratic weather threatens Brazil's run at another record soy crop -Braun

Just months after Brazil harvested its largest-ever corn and soybean crops, concerns are already brewing over the next crop as wild weather patterns are disrupting both northern and southern soybean-production areas.

As of a week ago, farmers in the top soy exporter had planted 40% of their 2023-24 crop, slower than a year ago. Leading state Mato Grosso's soy planting reached 70% last week, falling slightly below the historic pace and reversing what had previously been a quicker clip.

Unusually hot and dry weather in Mato Grosso has caught traders' attention. In the state's crop-heavy north, October was the hottest in at least a quarter century and just about the driest since then, too. Farmers may have to replant soy fields, which could push back second corn planting.

In Brazil's southern state of Parana, October rainfall totaled around 350 mm (13.8 inches), the most for any month in at least 25 years. Soy planting started on a quicker pace there, leaving some room for the rain delays. Planting was 69% complete as of earlier this week, slightly faster than normal.

Most industry analysts maintain strong hopes for Brazil's soybeans. Consultancy StoneX this week placed the 2023-24 crop at 165 million metric tons, up from 154.6 million in 2022-23. The U.S. government projected Brazil's new crop at 163 million tons last month.

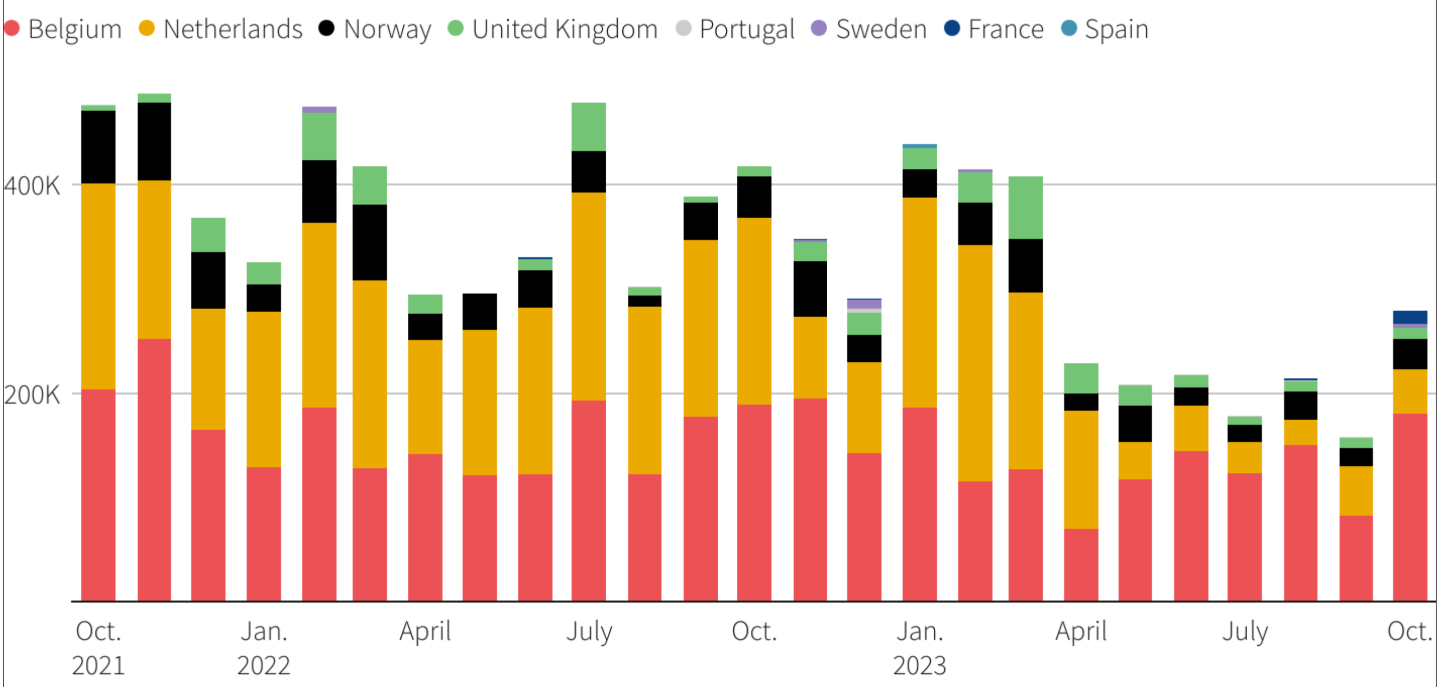
El Nino, characterized by unusually warm surface waters in the equatorial Pacific Ocean, is currently in place and has mixed impacts on Brazil. Southern areas often observe high rainfall amounts, while center-west and northern regions may be drier and experience an earlier onset of dry season.

That contrasts with El Nino's cool counterpart La Nina, which dominated for the last three years and wreaked

Chart of the Day

Northwest European gasoline exports to W. Africa

While exports from the Netherlands to West Africa have shrunk since it implemented stricter specifications on fuel quality, exports from Belgium on the route hit their highest since January in October.



Note: in barrels per day

Source: Vortexa | Reuters, 31 October, 2023 | By Ahmad Ghaddar ad Robert Harvey havoc on crops in Argentina and southern Brazil, mainly through extended drought conditions.

PROBLEM OR NOT?
The diversity of Brazil's soybean-growing region and the sheer volume of precipitation that some areas receive make it difficult to generalize El Nino's impact on yields. It is unhelpful in this analysis that there have not been many stronger El Ninos in recent years for comparison.
Not all El Ninos have led to dry soybean-growing seasons in Mato Grosso, but when September and October are abnormally dry, November and December often follow.
That happened during the super El Nino of 2015-16, which resulted in Mato Grosso's only truly bad soy harvest in the last couple of decades.
Soy yield was 13% below trend that year, but otherwise, soy yields rarely miss in Mato Grosso, making it difficult to detect an impending disaster.
Part of Mato Grosso's success is that below-average rainfall can still be plenty. North Mato Grosso receives about 440 mm (17.3 inches) of rain on average in November and December, more than twice what Iowa could expect in July and August.
In the south, Parana's rainiest soy-growing seasons have most often coincided with El Ninos, but actual yield outcomes are mixed. Dryness is Parana's biggest enemy and yield swings can be huge, such as the 41% fall from trend in 2022, supported by La Nina.
Although October is only the start of the growing season, there is a slight tendency for lower soybean yields when Mato Grosso is dry and Parana is wet during the month. That bias somewhat washes out in November.
Forecasts suggest El Nino will certainly be around through Brazil's soybean-growing season, possibly fading to neutral conditions by mid-year. But that could still impact Brazil's second corn crop, which more often falls victim to El Nino's wrath versus soybeans due to the suppression of seasonal rainfall.
In the near term, Parana may get a reprieve from the deluge into mid-November. Mato Grosso may pick up some helpful showers over the next week, though warmer temperatures should stick around.
Karen Braun is a market analyst for Reuters. Views expressed above are her own.

Top News - Metals

Panama lawmakers scrap plan to annul copper mine concession
Lawmakers in Panama scratched provisions from a proposed bill that would cancel a recently approved mining concession extending the life of a controversial but lucrative copper mine by at least two decades, legislators told Reuters on Thursday.
The fate of the Cobre Panama mine, which accounts for 1% of global copper output and is operated by a local unit of Canadian miner First Quantum, has been roiled by street protesters opposed to the project over the past couple weeks.
Two independent lawmakers, Edison Broce and Juan Diego Vasquez, told Reuters that the proposed legislation will not include annulment of the concession.
The bill now focuses on enshrining into law an indefinite nationwide ban on all new mining concessions, which goes further than a similarly focused decree ordered last Friday by President Laurentino Cortizo.
Protesters have expressed concerns over the contract signed by the government and the company late last month, arguing it is tainted by corruption and too favorable to the Canadian miner, as well as harmful to the environment.
The fight over the future of the mine has caused shares of First Quantum to shed nearly half their value in recent days.
Under the terms of the renewed contract, the miner would pay a minimum of $375 million annually to the government in return for two decades of continued operations with the option to extend them another 20 years.
Last Sunday, Cortizo called for a referendum to give the public a say on the contract's future, but lawmakers are still debating legislation that would authorize the vote.
The Supreme Court is considering several challenges to the contract, and may ultimately decide its legal validity.
But if lawmakers reverse course and seek to end the contract via legislation, that could open the door to international arbitration, according to legal experts.

Lithium producers stay bullish on EVs despite growing headwinds
The world's largest lithium producers say they remain bullish on long-term demand for the battery material in the midst of recent price drops fueled by growing worries that the global pace of electric vehicle adoption is slowing.
LG Energy Solution, General Motors, Honda and other auto and battery makers have trimmed EV expansion plans in recent weeks, partly due to rising interest rates, which in turn has stoked concerns of a supply glut for the battery metal.
A basket of prices for lithium - which vary by region and by type - tracked by Benchmark Mineral Intelligence has dropped more than 60% this year.

While demand for the ultralight battery metal is still expected to rise this year from 2022 levels, investors' expectations for white-hot industry growth were dampened by sluggish quarterly reports from Albemarle, Pilbara Minerals, Livent and others.
In Australia, the world's largest lithium-producing nation, Pilbara Minerals is the most-shorted stock on the Australian Stock Exchange, suggesting investors have a negative view on lithium demand.
The bearish sentiment has affected more than just lithium producers. Lithium Royalty Corp, a lithium investor, has lost more than 37% of its value since listing in Toronto earlier this year. The Global X Lithium & Battery Tech ETF has dropped 18% this year.
Chris Berry, an independent lithium analyst and consultant, advises clients to focus on a range of prices for the key battery metal, not just spot, adding that prices today remain far above historical trends.
"While the spot price has cratered, I haven't seen an evaporating of demand which would validate the trajectory of the spot price," Berry said.
In calls with investors and analysts in recent days, lithium producers said they saw the market volatility as short term, adding that they expect electrification to keep growing.
"We see what's happening now as road bumps, but certainly not a determinant for the long-term growth we have," Eric Norris, head of Albemarle's Energy Storage division, told investors on Thursday after the company cut its annual forecast and reported disappointing quarterly results.
Livent, which supplies BMW and Tesla said it continues to expect strong lithium sales despite its own weak results. "We see (lithium) supply continuing to be the constraint on demand," said Livent CEO Paul Graves.
Pilbara last week flagged a "softening market backdrop" and ruled out share buybacks or special dividends for shareholders. Still, executives said that decision was born from a desire to be cautious for the time being.
"Demand is absolutely there," said Pilbara CEO Dale Henderson. "It's just a case of moderating pricing. It's still a very healthy market."
Mineral Resources, which operates lithium mines with Albemarle and Jiangxi Ganfeng Lithium, described the market's current state as a "rebalancing" of supply chains.
And IGO, which holds a stake in a joint venture that controls Greenbushes, the world's largest lithium mine, warned of ongoing market volatility earlier this week, but added it believed the industry's troubles were only "near term".

Top News - Carbon & Power

Chevron struggles to exit Myanmar gas project after nearly two years
Nearly two years after U.S. energy company Chevron condemned violence and human rights abuses in Myanmar and announced it would leave, the company said it still holds assets there, including a portion of an offshore gas field in a venture with the state energy company.
Chevron said in January 2022 it would exit Myanmar and in February 2023 said it had agreed to sell its assets there, including a 41.1% stake in Myanmar's Yadana gas field, to Canada's MTI Energy for an undisclosed price.
But the company told Reuters this week it still owns the assets. Chevron is ensuring its exit from Myanmar is "conducted in a planned and orderly manner," said a spokesperson, who gave no timeline for when that would happen and did not indicate whether there was any difficulty in completing the sale to MTI.
"We have signed an agreement to sell the company's interest in all Myanmar assets and exit the country. The terms of the agreement are confidential," the spokesperson said.
The Biden administration on Tuesday imposed sanctions on certain financial services by Americans to Myanmar's state oil company, MOGE, starting on Dec. 15, in the first direct action on the enterprise aimed at weakening the military junta that controls it.
It is uncertain whether the sanctions could affect Chevron. Myanmar has been in crisis since the army overthrew the elected government in 2021. A crackdown on dissidents has since given rise to a nationwide resistance movement backed by several ethnic minority armies.
Rights groups and United Nations experts have accused the military of committing atrocities against civilians in its efforts to crush the resistance.
The junta says it is fighting "terrorists" and has ignored international calls to cease hostilities.
MTI, which has come under pressure from activists for its planned purchase of Chevron's share of Yadana, did not immediately respond to a request for comment.
Chevron has said it is selling to MTI through its subsidiary Et Martem Holdings, based in Bermuda. Efforts to find a contact for Et Martem were unsuccessful.
French oil and gas group TotalEnergies left the Yadana gas project in 2022, which increased Chevron's stake from 28% to 41.1%. The other stakeholders are the operator PTTEP, a unit of Thai national energy company PTT, and Myanmar's MOGE, controlled by the junta.
Located in the Gulf of Martaban, the Yadana field has produced around 6 billion cubic metres per year of gas,

about 30% of which has supplied to MOGE for domestic use and 70% exported to Thailand.
In 2021, Total and Chevron suspended some payments from Yadana that would have reached Myanmar's junta, earning praise from pro-democracy activists.
Chevron, which in 2021 lobbied U.S. lawmakers and government officials to protect its interests in Myanmar from sanctions, did not comment on the sanctions, other than saying it abides by laws and regulations, including the measures.

COLUMN-German power mix may get dirtier for 1st non-nuclear winter: Maguire

Germany's power producers are preparing for their first winter without nuclear power, after the country closed its last remaining reactors in early 2023 amid ongoing efforts to modernize its energy system.
German officials opted to shut the country's last remaining reactors in April, as although they generated steady volumes of power with little to no emissions, authorities preferred to expand supplies of renewable energy rather than make additional investments in the nuclear fleet.
Nuclear power has gradually lost share in Germany's electricity generation mix for years, with its contribution to the country's electricity total falling from over 14% in 2015 to around 6% in 2022 and virtually zero for 2023 as a whole.
On an annual basis, the roughly 8.1 gigawatts (GW) of nuclear capacity closed this year has been more than offset by increases in generation capacity from solar and wind sites, data from think tank Ember shows.
However, with generation from solar - Germany's second largest source of clean electricity behind wind - set to plunge this winter due to reduced daylight, Germany's total clean power generation looks set to decline just as energy consumption levels rise from higher demand for heating.
As a result, German power producers may be forced to boost generation from fossil fuels such as coal and natural gas, lifting power sector emissions in the process.

CLEAN & FOSSIL OUTPUT DOWN

Over the first nine months of 2023, German output of clean and fossil-powered electricity dropped from the same period in 2022, mainly due to stunted power demand from industry.
Clean electricity generation declined by 5.6% from the same period in 2022, while fossil fuel generation dropped by 21% to the lowest cumulative total for that period since at least 2017.
Persistently high wholesale power prices have been a key constraint on generation totals, as German industry has balked at paying wholesale rates that remain 160% above the 2019 average despite having dropped over 80% from the 2022 peak, LSEG data shows.
The impact of that reduced industrial energy consumption is evident from output data from key energy intensive sectors.
German output of chemicals and fertilizers - previously manufactured using abundant and cheap natural gas - have slumped to their lowest totals in over a decade in 2023 as producers throttled back production, data compiled by LSEG shows.
Production of cars, steel, batteries and turbines have also been pared back, resulting in an expected rare contraction in Europe's largest economy this year.
To try to support an industrial recovery, power firms are under pressure to drive power costs lower, and have taken steps to boost the production of cheap renewable energy to record levels this year.
However, total German solar electricity generation historically declines by over 80% from September to December, due to sharply reduced daylight hours.
As solar power accounted for over 20% of Germany's total electricity generation in each of the past five months, such a severe decline in clean power output is likely to tighten overall power supplies just as German households and businesses dial up demand for heat during the coldest months of the year.
To offset the lower solar output, utilities will look to maximise wind power generation, which picks up during the winter months due to higher wind speeds.
But to complement the intermittent nature of wind power, and ensure that overall electricity generation totals trend higher along with demand, power firms will likely also boost generation from coal and gas plants that can be throttled up and down at short notice to balance national power market needs.
Higher fossil fuel generation in turn will produce increased power emissions which may undermine Germany's efforts to cut pollution totals, but may be unavoidable given the absence of non-emitting clean power from the country's nuclear reactors.
The opinions expressed here are those of the author, a columnist for Reuters.

Top News - Dry Freight

Ukraine food exports rose 15% in Oct thanks to new sea corridor – association

Ukrainian grain agricultural export rose by 15% to 4.8 million metric tons in October versus September thanks to a new Black Sea export corridor, the UCAB agricultural business association said on Thursday.

The association said in a statement grain exports rose by 20% to 2.5 million tons, while vegetable oils shipments added 6% and totalled 508,700 tons.

UCAB said wheat and sunflower oil dominated the export volumes last month.

Ukraine exported 2.1 million tons of grain and 479,900 tons of vegetable oils in September, the association said.

"In particular, the addition of another export channel - ports of Odesa region, which are now operating within the temporary sea corridor - helped to partially increase exports," UCAB said.

However, exports through this channel are far from pre-war levels, it added.

Before the Russian invasion in February 2022, Ukraine exported over 6 million tons of grain alone per month.

"Although there has been an increase in export volumes, they remain insufficient to export the harvest that Ukraine has produced this year," UCAB said.

The association noted that for the agricultural market to function well, Ukraine needs to export about 6 million tons of food per month "preferably by sea, where logistics are less expensive".

Kyiv launched what it calls a temporary export corridor in August to allow agricultural exports as an alternative arrangement after Russia blocked the U.N.-backed Black Sea grain deal that had been in place for a year.

Ukraine's government is expected to harvest 79 million tons of grain and oilseed in 2023, with an exportable surplus of about 50 million tons in 2023/24.

US coal exports to EU jump after Russia sanctions kick in, EIA says

The United States saw a 22% jump in coal exports to Europe, substituting Russian supply in the 12 months after the European Union's sanctions took effect in August 2022, the U.S. Energy Information Administration (EIA) said on Thursday.

The increased shipments to Europe were almost exclusively behind a rise of 5.7 million short tons (MMst) in total U.S. coal exports between August 2022 and July 2023 over the same period before the sanctions kicked in, the EIA said.

"As a swing, or higher-cost, supplier in global steam coal markets, the United States was positioned to shift steam coal exports to Europe," the EIA said, noting a 51% surge in U.S. steam coal shipments to Europe between Aug. 2022 and July 2023, compared with the previous 12-month period.

"U.S. steam coal is a comparable quality to that produced by Russia, making it a natural substitute; both countries have premium-quality bituminous coal with a high heating value," the EIA noted.

The U.S., along with coal-supplying nations like South Africa and Colombia, filled the gap in Europe's coal supplies, while also boosting exports to Asia and South America, but saw declines for Africa, Australia, Oceania and North America, the EIA added.

MARKET MONITOR as of 07:32 GMT			
Contract	**Last**	**Change**	**YTD**
NYMEX Light Crude	$82.72 / bbl	0.32%	3.07%
NYMEX RBOB Gasoline	$2.24 / gallon	0.16%	-9.47%
ICE Gas Oil	$906.25 / tonne	-0.41%	-1.60%
NYMEX Natural Gas	$3.55 / mmBtu	2.16%	-20.74%
Spot Gold	$1,987.49 / ounce	0.10%	8.94%
TRPC coal API 2 / Dec, 23	$118.13 / tonne	-0.94%	-36.06%
Carbon ECX EUA / Dec, 23	€79.40 / tonne	1.00%	-5.44%
Dutch gas day-ahead (Pre. close)	€41.53 / Mwh	14.41%	-45.04%
CBOT Corn	$4.85 / bushel	-0.10%	-28.54%
CBOT Wheat	$5.93 / bushel	0.00%	-25.79%
Malaysia Palm Oil (3M)	RM3,794 / tonne	0.26%	-9.10%
Index (Total Return)	**Close 02 Nov**	**Change**	**YTD Change**
Thomson Reuters/Jefferies CRB	319.75	1.15%	6.11%
Rogers International	28.61	-0.68%	-0.21%
U.S. Stocks - Dow	33,839.08	1.70%	2.09%
U.S. Dollar Index	106	-0.71%	2.51%
U.S. Bond Index (DJ)	392.78	1.11%	-1.02%

Picture of the Day

A child sits in a wheelbarrow with pumpkins at The Pop up Farm, as people pick pumpkins ahead of Halloween, in Flamstead, St Albans, Britain, October 23. REUTERS/Andrew Couldridge

(Inside Commodities is compiled by Shoubhik Ghosh in Bengaluru)

For questions or comments about this report, contact: **commodity.briefs@thomsonreuters.com**

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