



As we approach the end of the month, US weather continues to remain the driver of the weakness in US agriculture commodities. But today we are seeing technical buying in corn and wheat. Some Chicago wheat contracts failed to close below key moving averages yesterday. Corn looks like a dead cat bounce. Soybeans were slightly lower led by weakness in soybeans meal. Soybean oil was higher in part to a upside reversal in Malaysian palm oil.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(167)	79	(9)	(22)	31
FI Est. Managed Money F&O	(149)	82	(12)	(23)	30

Prices as 7/29/20 7:36 AM

CBOT Soybeans				Change	Volume	Soybean Meal				Change	Volume	Soybean Oil				Change	Volume
AUG0	893.00	(3.75)	3906	AUG0	287.10	(1.80)	2479	AUG0	29.56	0.14	2068						
SEP0	883.50	(4.25)	3635	SEP0	290.00	(1.80)	3808	SEP0	29.67	0.14	5071						
NOV0	883.75	(3.75)	16641	OCT0	291.80	(1.90)	1885	OCT0	29.78	0.15	2074						
JAN1	889.75	(3.50)	3001	DEC0	295.40	(2.10)	6539	DEC0	30.08	0.16	10661						
MAR1	887.25	(3.00)	1708	JAN1	296.70	(2.00)	924	JAN1	30.29	0.16	426						
MAY1	890.00	(2.25)	224	MAR1	296.40	(1.80)	1082	MAR1	30.42	0.16	1056						
CBOT Corn				Change	Volume	Oats				Change	Volume	Chicago Wheat				Change	Volume
SEP0	318.25	(1.75)	28864	SEP0	285.75	(0.25)	52	SEP0	528.25	4.75	9008						
DEC0	328.75	(1.25)	36302	DEC0	274.00	0.00	105	DEC0	534.50	4.25	3395						
MAR1	340.50	(0.75)	5882	MAR1	274.75	0.00	10	MAR1	541.00	3.75	1205						
MAY1	347.75	(1.00)	1192	MAY1	270.50	(4.25)	13	MAY1	545.50	4.25	266						
JUL1	353.50	(0.75)	986	JUL1	274.75	0.00	0	JUL1	543.75	3.25	267						
SEP1	355.50	(0.50)	57	SEP1	272.50	0.00	0	SEP1	547.25	0.75	25						
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ		CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ					
JUL0	175.00	(0.25)	0	0	JUL0	205.00	3,164	0									
AUG0	174.00	(0.75)	0	0	AUG0	210.75	4,538	(100)									
SEP0	163.50	(0.50)	0	0	SEP0	211.00	8,067	60									
OCT0	166.75	0.00	100	0	OCT0	213.50	100	0									
NOV0	168.00	0.00	1,601	0	NOV0	215.00	200	0									
China	Month	Settle		London	Month	Price	Change		Month	Price	Change						
Soybeans#1	SEP0	4,682	61	Wheat	MAY1	170.85	(171)	USD	Index	93.65	(0.046)						
SoyMeal	SEP0	2,932	(47)	Matif				EUR/USD	Spot	1.1731	0.002						
SoyOil	SEP0	6,128	(4)	Rapeseed	AUG0	383.25	(1.25)	USD/BRL	Bid	5.1332	(0.020)						
Palm	NOV0	5,398	(52)	Corn	AUG0	172.00	0.00	BITCOIN	BTCc1	\$11,125	\$90						
Corn	NOV0	2,251	1	Mill Whea	DEC0	183.50	1.50	WTI Crude	SEP0	41.44	0.400						
Wheat	NOV0	2,557	11	Malaysian Palm				Brent	SEP0	43.72	0.500						
ICE				Futures	OCT0	2,645	41	Nat Gas	AUG0	1.784	(0.016)						
Canola	NOV0	487.60	0.10	Cash	OCT0	655.50	5.50	DJ Mini	SEP0	26339	42						
								US 10-Yr	SEP0	139 24/32	1/32						
Soy/Corn Ratio X/Z 2020 2.5309																	
Source: FI and Reuters																	

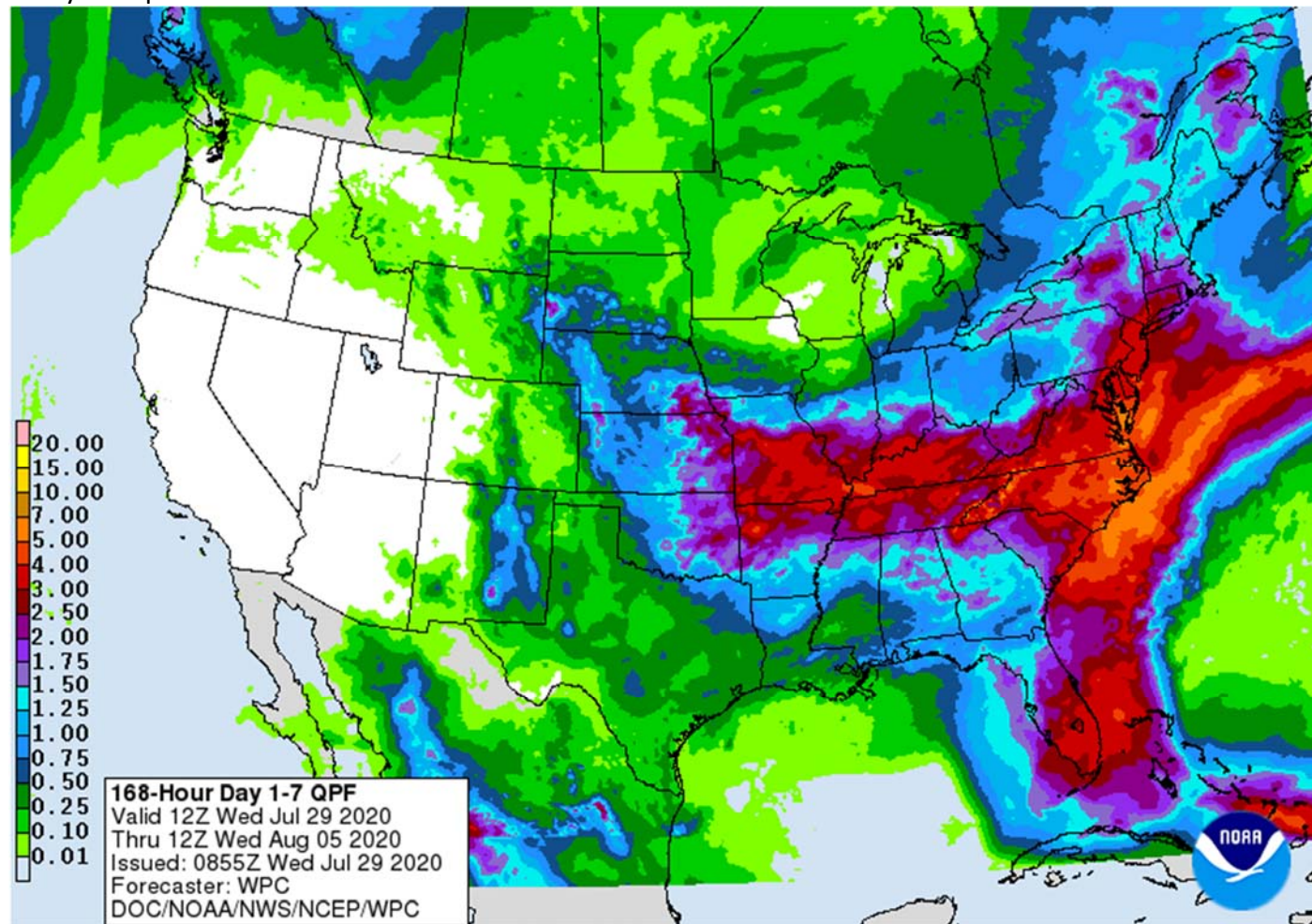
Weather and Crop Progress

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7 Day Precipitation Outlook



Bloomberg Ag Calendar

WEDNESDAY, July 29:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- Vietnam's General Statistics Office releases data on exports of coffee, rice and rubber

THURSDAY, July 30:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- The Australian Grains Industry Conference (online event)
- Poland to publish grain harvest estimates

FRIDAY, July 31:

- ICE Futures Europe weekly commitments of traders report, 1:30pm (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- FranceAgriMer weekly update on crop conditions
- Malaysia's palm oil export data for July 1-31 (tentative)
- U.S. agricultural prices paid, received, 3pm
- HOLIDAY: Singapore, Indonesia, Malaysia

Source: Bloomberg and FI

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CBOT Registration Changes

	Reg. Change	Now
Soybeans	0	0
Soybean Meal	0	511
Soybean Oil	0	2,753
Corn	0	0
Oats	0	0
Chi. Wheat	0	95
KC Wheat	0	47
Rice	0	174
Ethanol	0	21

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 20</i>	345,549	(11,467)	815,117	(28,311)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 20</i>	160,576	(7,338)	424,006	(15,569)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 20</i>	149,489	(5,190)	421,162	(9,528)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 20</i>	647,287	5,855	1,578,836	7,019
<i>Oats</i>	<i>Oc1</i>	<i>Sep 20</i>	813	32	4,540	32
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 20</i>	181,757	(4,718)	366,700	(7,132)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 20</i>	149,087	(5,930)	261,993	(7,954)
<i>Rice</i>	<i>RRc2</i>	<i>Nov 20</i>	2,294	88	9,938	(280)
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	119,955	(729)	279,867	(2,411)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	97,820	(983)	225,607	(3,144)

*Previous day preliminary data as of 7/29/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CU 5519C	17,880	- 465	0
CZ 3954C	21,364	+ 1,118	0
SX 3877C	16,357	- 666	0
CZ 3731P	23,973	+ 2,285	0
SU 3525P	12,001	+ 169	0
SU 3330C	8,800	+ 943	0
CZ 3140C	23,688	+ 676	0
SU 3085C	7,624	- 956	0
CZ 2954C	22,667	- 755	0
CZ 2809P	15,466	+ 362	0
WU 2637C	6,533	- 2,188	0
CZ 2599C	19,393	- 768	0
SX 2380C	9,256	+ 279	0
SX 2239C	15,007	- 901	0
SH 2205P	10,069	+ 1,702	0

*Previous day preliminary data as of 7/29/2020

Macros

Prices as 7/29/20 7:36 AM

	Month	Price	Change
USD	Index	93.65	(0.046)
EUR/USD	Spot	1.1731	0.002
USD/BRL	Bid	5.1332	(0.020)
BITCOIN	BTCc1	\$11,125	\$90
WTI Crude	SEP0	41.44	0.400
Brent	SEP0	43.72	0.500
Nat Gas	AUG0	1.784	(0.016)
DJ Mini	SEP0	26339	42
US 10-Yr	SEP0	139 24/32	1/32
Gold	JUL0	1952.6	7.900

Source: FI and Reuters

Corn.

- Corn futures were higher early following wheat but traded lower by the electronic close. Global import tenders have been slow this week and a series of buying out of the US and Argentina last week. Importers maybe waiting for lower futures prices.
- The southern US Midwest will see rain over the next week while the northern Corn Belt will be dry. Temperatures will remain mild.

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- There was heavy trading in the CU/CZ last night.
- USD was up 2 as of 7:00 am CT.
- The Dalian exchange will adjust trading limits for Chinese corn futures to 6 percent effective end of July 31 session.
- South Africa's corn crop was pegged at 15.545 million tons, above a Reuters survey of 15.461 million tons for 2020. 9.106 white and 6.439 million yellow. 15.454 MMt is 38 percent more than 2019.
- US ethanol margins continue to see downward pressure and production is expected to slow in weeks to come.
- However, a Bloomberg poll looks for weekly US ethanol production to be up 8,000 at 916,000 barrels (899-940 range) from the previous week and stocks to increase 183,000 barrels to 19.984 million.

Corn Export Developments

- None reported.
- Syria seeks 50,000 tons of soybean meal and 50,000 tons of corn on Aug 25 for delivery within four months of contract signing.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
6/5/2020		837	72	-23.6%		21,802	-674	0.0%	26.9
6/12/2020		841	4	-22.2%		21,346	-456	-1.2%	25.9
6/19/2020		893	52	-16.7%		21,034	-312	-2.5%	23.9
6/26/2020		900	7	-16.7%		20,164	-870	-11.7%	23.4
7/3/2020		914	14	-12.7%		20,620	456	-10.4%	22.1
7/10/2020		931	17	-12.7%		20,608	-12	-11.8%	22.1
7/17/2020		908	-23	-12.6%		19,801	-807	-16.4%	22.7
7/24/2020	▲ +5				-100 to -200				

Source: EIA and FI

USDA NASS Monthly US Corn for Ethanol Use

		FI						
	Jun-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Corn use (mil bu)	456	479	469	433	410	245	300	-
FI Estimate	468	473	473	439	417	248	309	372
Bloomberg Estimate	NA	475	470	428	416	253	306	
Sorghum use (mil bu)	8.8	9.5	8.9	10.5	8.3	4.9	3.7	-
DDGS Output (000 short tons)	1,960	1,908	1,950	1,814	1,647	1,014	1,234	-

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

EIA Monthly US Ethanol Production

		FI					
	May-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Ethanol mil barrels	32.443	33.034	33.343	30.516	29.406	16.945	
FI Estimate	32.698	33.207	33.034	30.689	29.258	17.507	21.648

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

Soybean complex.

- Soybeans were slightly lower led by weakness in soybeans meal.
- Crush trades were active overnight (35Q, 35 Fuzzy, 44V).
- Soybean oil was higher in part to a upside reversal in Malaysian palm oil.
- Brazil soybean oil cash market is on fire, in part to competing for what is left for soybeans to crush. Oil World noted Brazil fob soybean oil appreciated to \$805/ton basis September position, up \$29 from Tuesday. Argentina fob was quoted at \$752/ton for Aug/Sep. US fob Gulf was \$737/ton for Aug.

BRAZIL FOB	PARANAGUA								
BEANS			MEAL				OIL		
AUG	+155 / +169 u	up3/up4	SEP	+8 / +15 u	up2/up3		SEP	+470 / +700 q	up20/up150
SEPT	+155 / +169 u	up5/up4	OCT	+8 / +11 v	up1/up1		OCT	+230 / +300 u	unch
OCT	+155 / +169 x	up3/up4	NOV	+8 / +12 v	unch/up2		NOV	+270 / +290 v	up70/unch
FEB	+80 / +85 f	up3/unch	DEC	+8 / +12 z	unch/up2		DEC	+270 / +290 z	up70/unch
MCH	+56 / +64 h	up2/up4	JAN	+5 / +6 f	unch		JAN	+170 / +220 f	up30/up20
APR	+50 / +55 k	up5/up5	FEB	+2 / +8 f	up1/up5		FEB	+60 / +80 f	unch
			JAN	-3 / +5 f	na		MCH	+50 / +60 h	up40/up10
CORN									
AUG	nq	nq							
SEP	+100 / 110 u	up10/up10							
OCT	+90 / 107 z	up7/up2							
NOV	+88 / 115 z	up7/unch							
DEC	+100 z	up4							

- Soybean Processors Association of India (SOPA) requested a reinstatement of the 5 percent export subsidy for soymeal that would effectively stop all exports, in our opinion, and restrict edible oils imports for next season.
- Rabobank sees the Brazilian soybean area increasing 3 percent next season to 38 million hectares and production at 127.3 million tons. All cropland is expected to increase 5.3 percent from the previous season.
- ANEC estimates July Brazilian corn exports at 5.4 million tons and soybeans at 8.4 million tons.
- There were no changes in CBOT registrations.
- Rotterdam values this morning showed soybean oil for the August/September position was up 5 euros from this time previous session, rapeseed oil up about 9 in the nearby, and soybean meal when imported from South America mixed.
- Offshore values this morning was leading CBOT soybean oil 48 higher and meal \$1.80 higher.

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- Yesterday snapped a 10-day buying streak in China soybean buying as reported by USDA's 24-hour announcement system.
- China cash crush margins as of this morning, using our calculation, were 153 cents per bushel (154 previous) and compares to 147 cents a week ago and 41 cents around this time last year.
- SGS Malaysian palm exports for July 1-25 were 1.385 million tons, down 2.2 percent.
- Palm oil reversed to trade higher after two days of sharply lower trading.

China Futures (Last - Prv. Settle)

		29-Jul	28-Jul	
Soybeans #1 (DCE) CNY/MT	SEPO	4682	4621	+61 1.3%
Soybean Meal	SEPO	2932	2979	-47 -1.6%
Soybean Oil	SEPO	6128	6132	-4 -0.1%
China Palm Oil	SEPO	5602	5658	-56 -1.0%
China Futures Crush Margin				
USD/BU	SEPO	-2.38	-2.19	-0.19
CNY/MT	SEPO	-1248.02	-1148.94	-99.09
Corn (DCE) CNY/MT	SEPO	2305	2306	-1 0.0%
Wheat (ZCE) CNY/MT	SEPO	2542	2534	+8 0.3%

MALAYSIA PALM OIL

		29-Jul	28-Jul	
Futures MYR/MT	OCT0	2645	2603	+42 \$624
RBD Olien Cash USD/MT	Oct20	\$655.50	\$647.00	+8.50 1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$54	\$47	\$7

Oilseeds Export Developments

- None reported

USDA Monthly Soybean Crush and Soybean Oil Stocks

		Jun-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	FI Jun-20	Actual less trade May-20 Jun-20
Soybeans crushed mil bushels		157.6	184.7	188.8	175.3	192.1	183.4	179.5		
Ave. Trade Estimate		159.3	185.3	187.1	176.6	191.3	183.8	180.4		(0.9)
FI Estimate		159.0	185.7	187.9	178.9	191.5	182.8	180.5	177.4	
Soybean oil Production million pounds		1,811	2,111	2,154	2,000	2,201	2,099	2,058		
Soybean oil stocks mil pounds		2,014	2,134	2,351	2,377	2,328	2,602	2,447		
Ave. Trade Estimate		1,964	2,085	2,314	2,297	2,368	2,412	2,399		48
FI Estimate		1,972	2,100	2,500	2,400	2,372	2,350	2,450	2,330	
Soybean oil yield pounds per bushel		11.49	11.43	11.41	11.41	11.46	11.45	11.46		
Soybean meal production 000 short tons		3,696	4,338	4,426	4,123	4,518	4,312	4,241		
Soybean meal stocks 000 short tons		424	377	345	442	415	386	498		
Soybean meal yield pounds per bushel		46.90	46.96	46.89	47.04	47.03	47.03	47.24		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range NA; NA; Reuters ave. NA)

EIA Monthly US Feedstock Use for Biodiesel Production

								FI
	May-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Soybean Oil	659	527	541	521	575	656	672	
mil pounds								
FI Estimate	667	600	670	540	581	656	640	683
All Feedstock	1,178	979	1,023	1,042	1,007	1,149	1,070	
mil pounds								
FI Estimate	1,246	1,178	1,244	1,300	1,057	1,125	1,125	1,221
SoyOil % of TL	55.9%	53.8%	52.9%	50.0%	57.1%	57.1%	62.8%	

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- US wheat futures were higher before the electronic close on strength in EU wheat futures and technical buying. Some Chicago wheat contracts failed to close below key moving averages yesterday. Wheat/corn spreading could be noted. The December KC wheat contract is running about 123 cents above December corn.
- SovEcon sees Russia's wheat crop at 79.3 million tons, a downgrade from 79.7 million tons previous, but above USDA's 76.5 million ton estimate and compares to 73.61 million for 2019-20.
- Paris December wheat was up 1.50 at 183.50.
- A ridge of high pressure will be returning to the New Lands and Kazakhstan next week leading to warmer temperatures and a more limited rainfall pattern.

Paris Wheat		Change	Volume	Chicago Wheat		Change	Volume
SEP0	182.25	1.50	8048	SEP0	528.25	4.75	9008
DEC0	183.50	1.50	9139	DEC0	534.50	4.25	3395
MAR1	185.75	1.25	992	MAR1	541.00	3.75	1205

Export Developments.

- Tunisia seeks 50,000 tons of milling wheat, 25,000 tons of durum, and 100,000 tons of barley.
- Jordan cancelled their import tender for 120,000 tons of wheat.
- The Philippines seeks 216,000 tons of wheat on July 30 for September through December shipment.
- Yesterday Egypt bought 470,000 tons of wheat, including 350k Russia and 120k Ukrainian, for September 1-10 shipment. Lowest price paid was \$215.10/ton. With freight, C&F prices ranged from \$228.05 to \$229.05. Note they paid \$227.28 and \$224.48/ton for Ukraine wheat on July 20.
- Results awaited: Syria seeks 200,000 tons of milling wheat from Russia by July 28.
- Syria looks to sell and export 100,000 tons of feed barley with offers by Sep 1.

Rice/Other

- None reported

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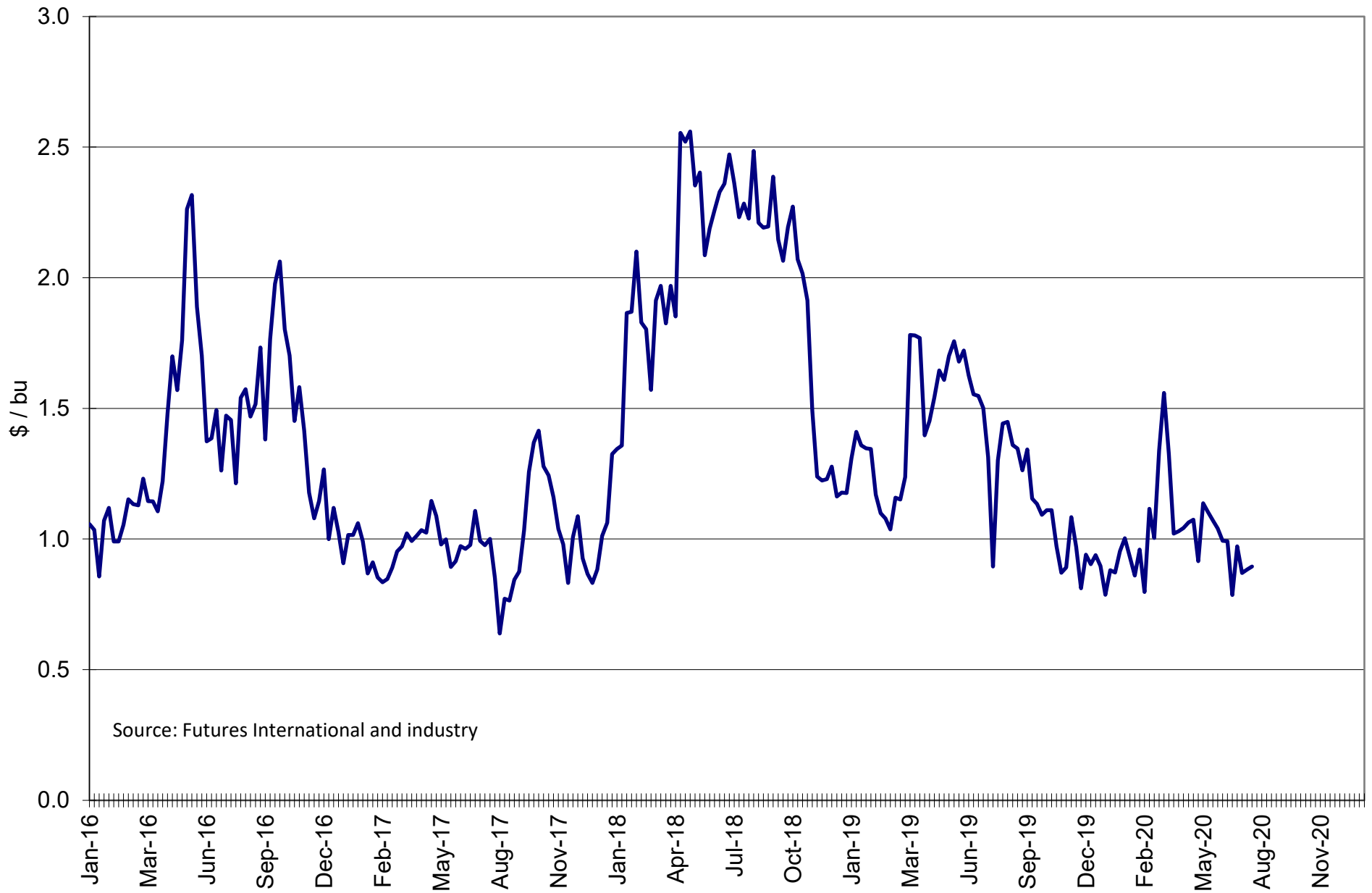
CASH CRUSHING MARGINS

as of 7/28

	Decatur	Mt. Vernon	Sidney	Des Moines	Council Bluff
	Illinois	Indiana	Ohio	Iowa	Iowa
Meal Basis 48%	-12	4	-12	-30	-32
Oil Basis (cents/lb)	0.75	1.00	0.50	0.50	0.25
Bean Basis (cents/bu)	5	25	5	-30	-40
Meal Value (\$/bu)	6.52	6.89	6.52	6.09	6.04
Oil Value (\$/bu)	3.40	3.40	3.40	3.46	3.43
Oil % of Total Value	34.29	33.03	34.28	36.20	36.18
Cash Crush (\$/bu)	0.89	1.07	0.89	0.88	0.90
7/28/2020	0.89	1.07	0.89	0.88	0.90
7/21/2020	0.88	1.03	0.95	0.89	0.91
7/14/2020	0.87	0.97	0.84	0.72	0.74
7/7/2020	0.97	1.05	0.94	0.77	0.79
6/30/2020	0.79	0.85	0.85	0.55	0.60
6/23/2020	0.99	1.11	0.93	0.68	0.78
6/16/2020	0.99	1.11	0.95	0.63	0.75
6/9/2020	1.04	1.18	1.00	0.73	0.80
6/2/2020	1.07	1.24	1.00	0.84	0.91
5/26/2020	1.10	1.24	0.93	0.82	0.86
5/19/2020	1.14	1.27	0.99	0.91	0.98
5/12/2020	0.91	1.17	0.88	0.79	0.85
5/5/2020	1.07	1.21	1.04	1.19	1.28
4/28/2020	1.06	1.29	1.03	1.12	1.22
4/21/2020	1.04	1.15	1.01	1.22	1.39
4/14/2020	1.03	1.09	0.95	1.01	1.10
4/7/2020	1.02	1.25	0.94	1.04	1.14
3/31/2020	1.33	1.64	1.35	1.45	1.54
3/24/2020	1.56	1.77	1.52	1.66	1.63
3/17/2020	1.34	1.39	1.20	1.29	1.24
3/10/2020	1.00	1.22	1.02	1.15	1.07
3/3/2020	1.12	1.29	1.04	1.09	1.08
2/25/2020	0.80	0.94	0.80	0.82	0.83
2/18/2020	0.96	1.07	0.74	0.87	0.84
2/11/2020	0.86	1.16	0.76	1.10	0.98
2/4/2020	0.93	1.21	0.76	1.00	0.98
1/28/2020	1.00	1.37	0.96	1.12	1.09
1/21/2020	0.95	1.37	1.03	1.07	1.15
1/14/2020	0.87	1.33	1.00	0.85	0.87
1/7/2020	0.88	1.33	1.01	0.98	1.00
12/31/2019	0.79	1.26	0.96	1.03	1.04
12/24/2019	0.90	1.35	1.00	1.07	1.08
12/17/2019	0.94	1.43	1.08	1.24	1.26
12/10/2019	0.90	1.39	0.97	1.26	1.25
12/3/2019	0.94	1.44	1.03	1.30	1.34

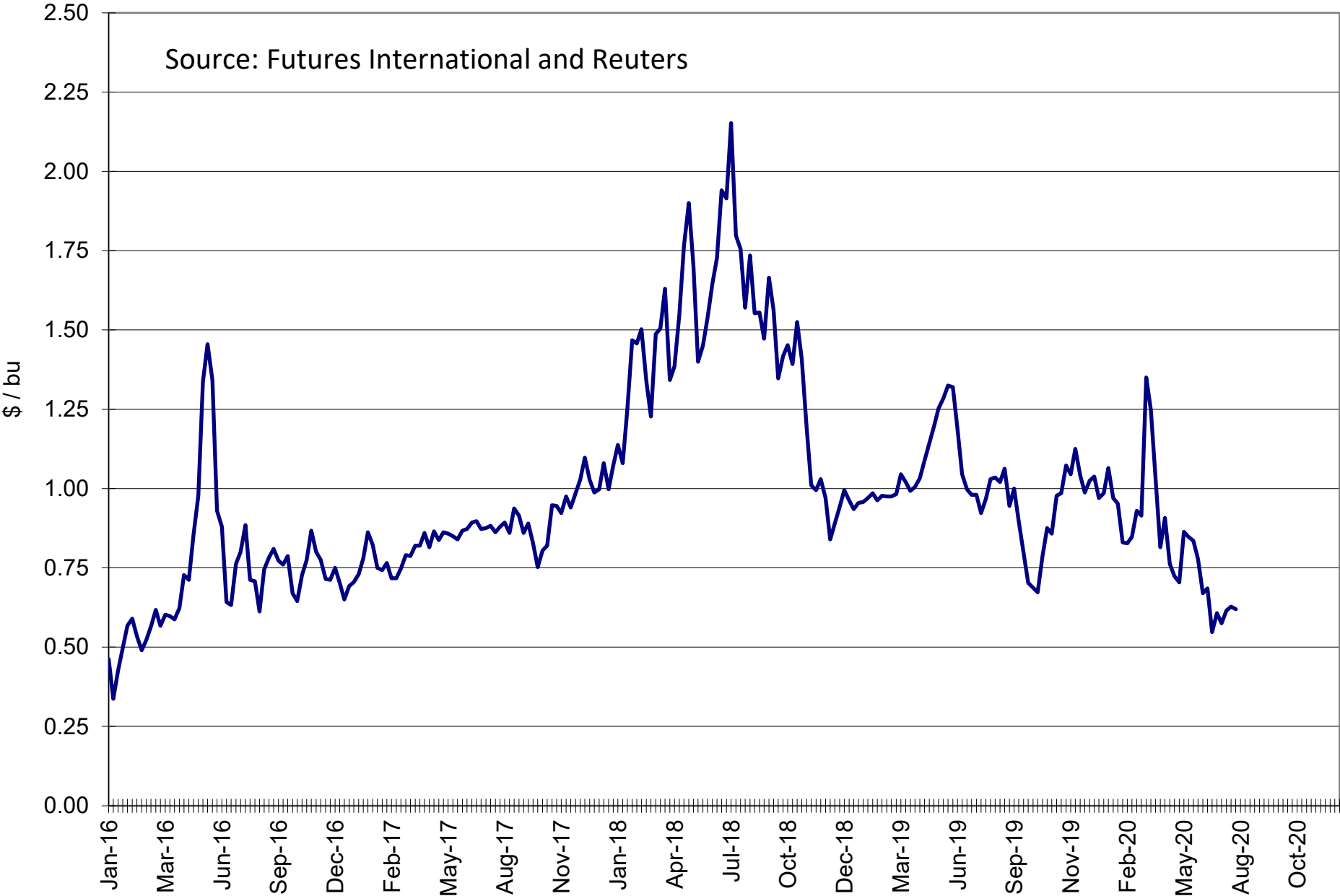
Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin

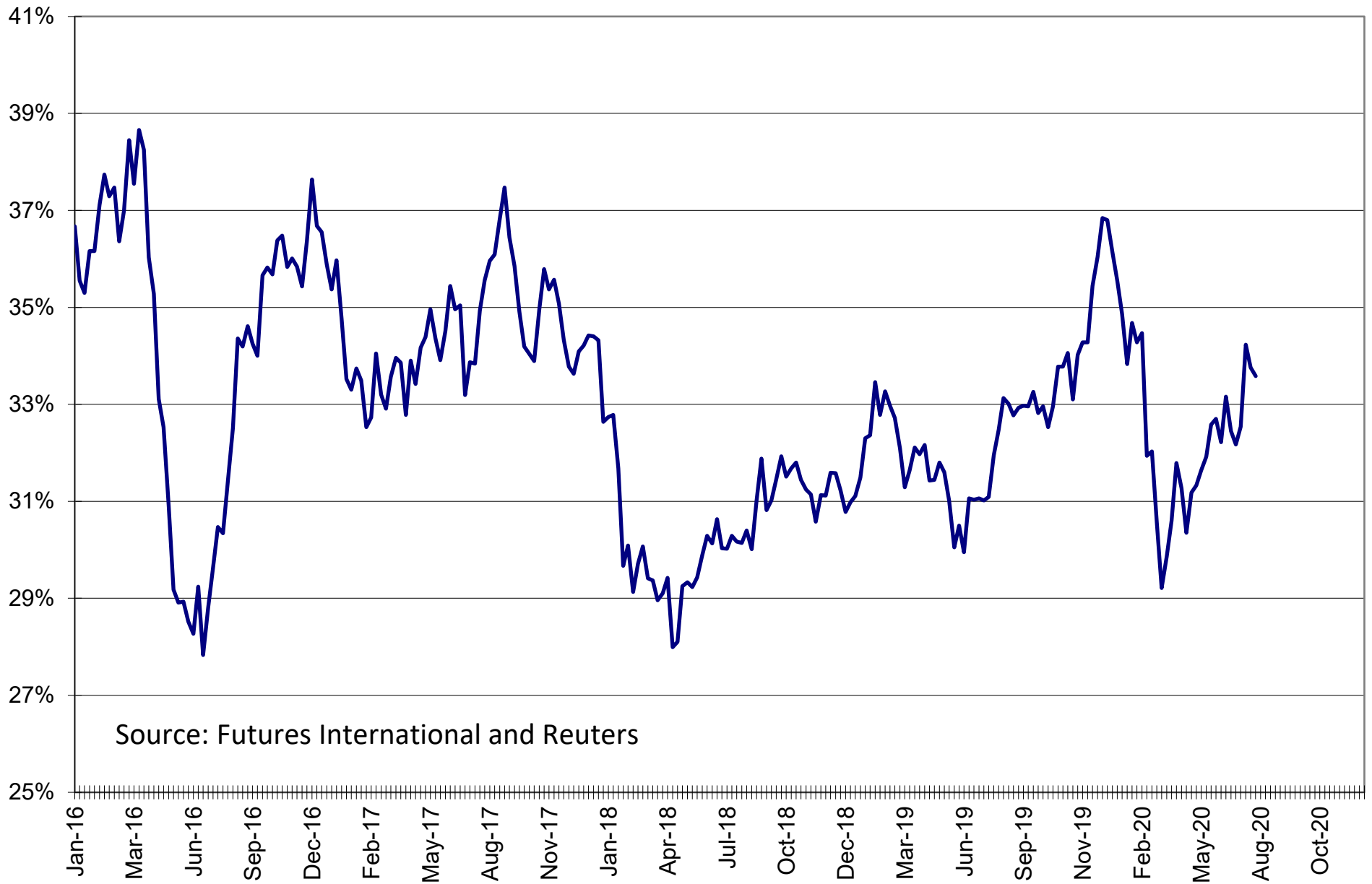


Source: Futures International and industry

CBOT Soybean Rolling Second Position Crush Margin



CBOT Rolling Second Position Oil Share of Product Valua Percent



Source: Futures International and Reuters

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 7/23/2020			ACTUAL This Week			7/16/2020 Last Week			7/25/2019 Year Ago		
Beans	19/20	300-500		19/20	365.2		19/20	365.2		18/19	143.1	
	n/c	1500-2000		n/c	2,300.5		n/c	2,300.5		n/c	305.5	
				Sales to China 209.9			Sales to China 209.9			Sales to China 66.8		
Meal	Shipped					Shipped	Shipped			Shipped		
	19-20	200-400	150-300	19/20	45.3	204.7	19/20	45.3	204.7	18/19	113.5	202.2
	n/c	25-75		n/c	54.2		54.2			n/c	46.5	
Oil	Shipped					Shipped	Shipped			Shipped		
	19-20	10-20	15-30	19/20	20.2	37.8	19/20	20.2	37.8	18/19	14.6	33.7
	n/c	0-5		n/c	0.0		0.0			n/c	0.3	
				Sales to China 0.0			Sales to China 0.0			Sales to China 0.0		
Corn	19/20	350-550		19/20	220.6		19/20	220.6		18/19	143.1	
	n/c	750-1100		n/c	2,327.2		n/c	2,327.2		n/c	129.6	
				Sales to China 7.1			Sales to China 7.1			Sales to China 0.0		
Wheat	20/21	350-600		20/21	616.7		19/20	616.7		19/20	383.1	
							n/c			n/c	0.0	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 6:23 AM

Day on day change

		29-Jul	28-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Sep/Oct	710.00	705.00	+5.00
Rape oil EUR/MT	Sep/Oct	799.00	790.00	+9.00

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Aug-Sep	363.50	364.50	-1.00
Argentina USD/MT	Oct-Dec	367.00	367.00	unchanged
Brazil USD/MT (pellets)	Aug-Sep	363.67	362.00	+1.67
Brazil USD/MT	Oct-Dec	364.00	364.00	unchanged

MALAYSIA PALM OIL

		29-Jul	28-Jul	
Futures MYR/MT	OCT0	2645	2603	+42 \$624
RBD Olien Cash USD/MT	Oct20	\$655.50	\$647.00	+8.50 1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$54	\$47	\$7

China Futures (Last - Prv. Settle)

		29-Jul	28-Jul	
Soybeans #1 (DCE) CNY/MT	SEP0	4682	4621	+61 1.3%
Soybean Meal	SEP0	2932	2979	-47 -1.6%
Soybean Oil	SEP0	6128	6132	-4 -0.1%
China Palm Oil	SEP0	5602	5658	-56 -1.0%
China Futures Crush Margin				
USD/BU	SEP0	-2.38	-2.19	-0.19
CNY/MT	SEP0	-1248.02	-1148.94	-99.09
Corn (DCE) CNY/MT	SEP0	2305	2306	-1 0.0%
Wheat (ZCE) CNY/MT	SEP0	2542	2534	+8 0.3%

China Cash

Cash Soybean Crush USD/BU	Spot	\$1.53	\$1.54	-0.01
Average Cash Wheat USD/BU		\$9.10	\$9.20	-0.10
Average Cash Corn USD/BU		\$8.60	\$8.53	+0.07
Corn North USD/BU	Spot	\$8.12	\$7.94	+0.18
Corn South USD/BU	Spot	\$8.95	\$8.95	+0.00
Reuters Imported Corn South USD/BU	Spot	\$4.84	\$4.84	unchanged

Matif Wheat (Liffe)

		\$/ton	\$215.28	\$214.81	
Matif EUR/MT morning over morning	DECO		183.50	183.00	+0.50
Matif wheat from prev. settle day before	DECO		182.00	183.50	-1.50

Baltic Dry Index

	Spot	1264	1293	-29
		28-Jul	27-Jul	

Exchange Rates

EU	Euro/\$	1.1732	1.1738	-0.0006
MYR	Ringgit/\$	4.2410	4.2500	-0.0090
CNY	RMB/\$	6.9981	6.9987	-0.0006

ALL OILS
Average lead
48
ALL MEAL
Average lead
\$1.81

CME electronic close change

SQ20	-9.75	SMQ20	-3.60	BOQ20	-18	CU20	-5.00
SU20	-11.00	SMU20	-3.50	BOU20	-18	CZ20	-4.50
SX20	-12.25	SMV20	-3.70	BOV20	-20	CH21	-4.25
SF21	-12.00	SMZ20	-4.00	BOZ20	-22	WU20	-4.25
SH21	-12.00	SMF21	-3.80	BOF21	-24	WZ20	-4.50
SK21	-11.25	SMH21	-3.80	BOH21	-25	WH21	-4.50
						WK21	-4.75

#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
7/28/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
7/27/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
7/24/2020	95	0	0	0	0	0	21	0	0	0	2,753	(33)	511	0	174	0	47	0
7/23/2020	95	0	0	0	0	0	21	0	0	0	2,786	0	511	0	174	0	47	0
7/22/2020	95	0	0	0	0	0	21	0	0	0	2,786	0	511	0	174	0	47	0
7/21/2020	95	0	0	0	0	0	21	0	0	0	2,786	(170)	511	0	174	0	47	0
7/20/2020	95	0	0	0	0	0	21	0	0	0	2,956	0	511	0	174	(39)	47	0
7/17/2020	95	0	0	0	0	0	21	0	0	0	2,956	(25)	511	0	213	(47)	47	0
7/16/2020	95	0	0	0	0	0	21	0	0	0	2,981	0	511	0	260	0	47	0
7/15/2020	95	0	0	0	0	0	21	0	0	0	2,981	(160)	511	0	260	163	47	(1)
7/14/2020	95	0	0	0	0	0	21	0	0	0	3,141	0	511	0	97	87	48	(4)
7/13/2020	95	49	0	0	0	0	21	0	0	0	3,141	0	511	0	10	0	52	(5)
7/10/2020	46	(54)	0	0	0	0	21	0	0	0	3,141	0	511	0	10	0	57	(22)
7/9/2020	100	(62)	0	0	0	0	21	0	0	0	3,141	0	511	0	10	(1)	79	(16)
7/8/2020	162	0	0	0	0	0	21	(6)	0	0	3,141	0	511	0	11	0	95	(2)
7/7/2020	162	0	0	0	0	0	27	0	0	0	3,141	0	511	0	11	(5)	97	0
7/6/2020	162	0	0	0	0	0	27	16	0	0	3,141	0	511	0	16	(29)	97	0
7/2/2020	162	0	0	0	0	0	11	0	0	0	3,141	0	511	0	45	0	97	0
7/1/2020	162	0	0	0	0	0	11	0	0	0	3,141	(504)	511	0	45	39	97	80
6/30/2020	162	0	0	0	0	0	11	0	0	0	3,645	0	511	0	6	0	17	0
6/29/2020	162	151	0	0	0	0	11	0	0	0	3,645	150	511	0	6	(100)	17	0
6/26/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/25/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/24/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/23/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/22/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/19/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/18/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/17/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/16/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/15/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/12/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/11/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/10/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/9/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0
6/8/2020	11	0	0	0	0	0	11	0	0	0	3,495	0	511	0	106	0	17	0

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