



USDA reported 260,000 tons of soybeans to unknown.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(171)	64	7	(18)	50
FI Est. Managed Money F&O	(156)	67	8	(18)	50

Prices as 8/3/20 8:57 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
AUG0	900.00	2.50	385	AUG0	286.80	(2.50)	212	AUG0	31.39	0.48	269			
SEPO	893.25	3.00	5800	SEPO	288.90	(2.30)	3967	SEPO	30.97	0.50	13280			
NOVO	896.50	4.00	35548	OCT0	291.20	(2.20)	2412	OCT0	30.97	0.46	8675			
JAN1	902.00	4.00	5304	DECO	295.00	(2.30)	11602	DECO	31.22	0.46	27686			
MAR1	899.50	4.00	4516	JAN1	296.20	(2.20)	1009	JAN1	31.41	0.48	4247			
MAY1	901.25	3.00	1883	MAR1	296.00	(1.90)	1078	MAR1	31.52	0.48	1736			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
SEPO	317.00	1.00	22936	SEPO	274.50	(1.75)	14	SEPO	525.75	(5.50)	18603			
DECO	327.75	0.75	35375	DECO	270.25	(1.25)	27	DECO	533.00	(5.75)	8945			
MAR1	339.25	1.00	5530	MAR1	271.75	0.00	0	MAR1	540.25	(5.50)	2745			
MAY1	346.75	0.75	1556	MAY1	270.75	0.00	0	MAY1	544.25	(5.50)	642			
JUL1	352.75	0.50	1349	JUL1	270.75	0.00	0	JUL1	543.50	(5.50)	627			
SEP1	355.75	0.25	532	SEP1	268.50	0.00	0	SEP1	548.75	(5.25)	221			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
AUG0	173.50	(0.25)	0	0	AUG0	209.50	4,278	(60)						
SEPO	161.25	0.00	0	0	SEPO	211.00	8,092	(75)						
OCT0	164.25	(0.75)	100	0	OCT0	213.00	100	0						
NOVO	165.25	(0.25)	1,651	0	NOVO	215.00	300	0						
DECO	168.00	(0.75)	140	100	DECO	216.50	12,115	(15)						
China		Month	Settle	London	Month	Price	Change	Month	Price	Change				
Soybeans#1	SEPO	4,772	13	Wheat	MAY1	170.80	(1)	USD	Index	93.878	0.529			
SoyMeal	SEPO	2,920	11	<b>Matif</b>				EUR/USD	Spot	1.1721	(0.005)			
SoyOil	SEPO	6,410	158	Rapeseed	NOVO	383.25	1.50	USD/BRL	Bid	5.3112	0.087			
Palm	NOVO	5,640	146	Corn	AUG0	186.00	8.00	BITCOIN	BTCc1	\$11,515	(\$95)			
Corn	NOVO	2,257	(10)	Mill Whea	DECO	182.00	(0.75)	WTI Crud	SEPO	40.38	0.110			
Wheat	NOVO	2,564	0	<b>Malaysian Palm</b>				Brent	OCT0	43.62	0.100			
				Futures	OCT0	2,731	51	Nat Gas	SEPO	1.992	0.193			
				Cash	OCT0	679.50	0.00	DJ Mini	SEPO	26440	121			
								US 10-Yr	SEPO	139 30/32	- 5/32			

Soy/Corn Ratio X/Z 2020 2.5622

Source: FI and Reuters

### Weather and Crop Progress

**Terry Reilly** Grain Research

Futures International | 190 S. LaSalle St., Suite 410 | Chicago, IL 60603

W: 312.604.1366 | treilly@futures-int.com

## USDA Crop Progress Estimates

As of: 7/26/2020

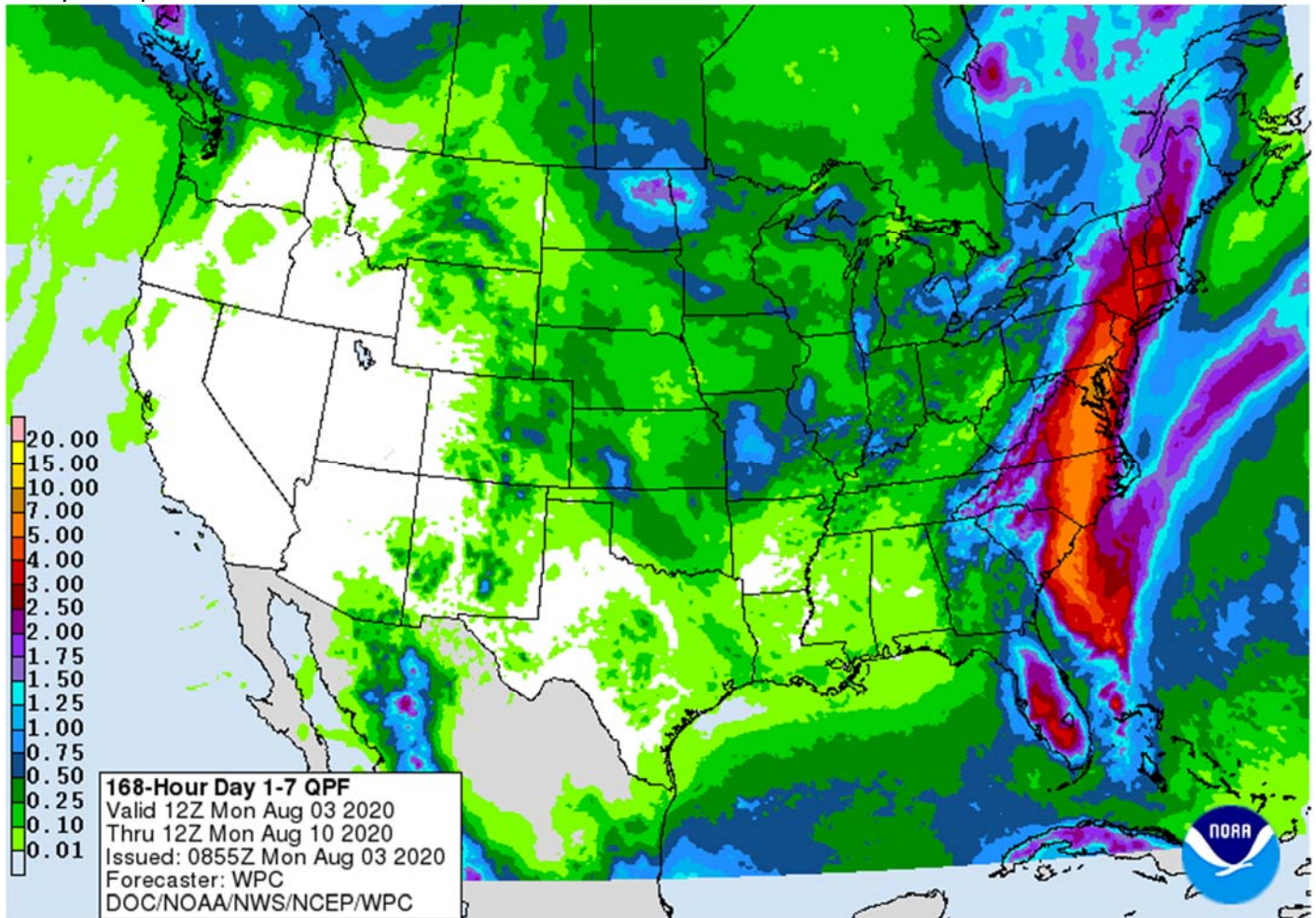
Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Spring Wheat Conditions	70	70	73	63	0
Corn Conditions	73	72	57	67	1
Soybean Conditions	73	72	54	63	1

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Winter Wheat Harvest	87	81	80	88	6
Spring Wheat Harvest	6	1	1	10	5

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

## 7 Day Precipitation Outlook



MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS: U.S. weather is expected to be mostly favorable as it should continue to be in India and China.

Net drying will occur in parts of Canada's Prairies for a while this week into next week which may stress a few crops like those of the northwestern Plains. Crop conditions are improving in Mexico and still look good for Australia with significant rain coming soon to that nation.

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Early season corn planting will advance quickly in Brazil, but rain is needed to improve soil moisture for emergence and establishment. Dryness and some excessive heat will be a concern for summer coarse grain and oilseed crops in parts of western and southeastern Europe as well as eastern Ukraine into Russia's Southern Region. Dryness will also continue in some of the sunseed areas of Russia's eastern New Lands.

Some concern over net drying will also continue in oil palm production areas of Indonesia.

Overall, weather today will likely produce a mixed influence on market mentality with a bearish bias remaining.

**MARKET WEATHER MENTALITY FOR WHEAT:** Most of the damage done to this year's spring cereals has already been done and no further change of great significance is expected unless the harvest season turns wet. Some lower production is expected from Russia and Europe due to dryness in the New Lands and in various areas in northwestern and far southeastern Europe. China's spring wheat has performed well. Australia's winter crops will benefit greatly from rain coming over the next two weeks and some ongoing dryness in Canada's Prairies may further stress late filling crops. Argentina drought will not change over the next two weeks.

Overall, weather today will likely leave a neutral to slightly bullish bias to market mentality.

## **Bloomberg Ag Calendar**

**MONDAY, August 3:**

- USDA weekly corn, soybean, wheat export inspections, 11am
- International Cotton Advisory Committee updates global outlook
- ABAG, Brazil's agri-business association, hosts annual conference
- U.S. crop conditions for soybeans, corn, cotton; wheat harvesting progress, 4pm
- USDA soybean crush, 3pm
- U.S. DDGS production, corn for ethanol, 3pm
- Malaysia palm oil export data for July 1-31 from AmSpec, SGS
- Honduras, Costa Rica coffee exports for July
- EU weekly grain, oilseed import and export data
- Ivory Coast cocoa arrivals
- HOLIDAY: Canada

**TUESDAY, August 4:**

- U.S. Purdue Agriculture Sentiment
- New Zealand global dairy trade auction
- Australia commodity index

**WEDNESDAY, August 5:**

- EIA U.S. weekly ethanol inventories, production, 10:30am
- China's CNGOIC to release supply-demand reports on corn, soybeans
- French Agriculture ministry's 2020 grain estimates
- Malaysia's palm oil export data for August 1-5
- New Zealand Commodity Price

**THURSDAY, August 6:**

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports

**FRIDAY, August 7:**

- China's foreign trade data for July, including imports of soybeans and meat
- 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

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Source: Bloomberg and FI

### CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	24	no apparent commercial stoppers	511	0
Soybean Oil	210	Bunge stopped 98	2,700	(17)
Corn	NA		0	0
Oats	NA		0	0
Chi. Wheat	NA		95	0
KC Wheat	NA		47	0
Rice	NA		174	0
Ethanol	0		21	0
MN Wheat	NA			

### Registrations

#### Soybean Oil

			Pre		Change
SOUTH DAKOTA S VOLGA, SD	633	07/31/2020	558	05/01/2020	75
BUNGE NORTH AN DECATUR, IN	1,106	07/31/2020	1,152	07/24/2020	-46
SOLAE GIBSON CITY, IL	410	07/31/2020	456	07/21/2020	-46

Source: CBOT, Reuters and FI

### Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 350P	5,251	14,510	- 2,052
CZ 340P	5,132	28,468	+ 4,612
SU 890P	3,648	7,625	+ 553
SU 870P	3,403	12,458	- 140
CZ 350C	3,058	21,810	- 734
SU 900C	2,984	7,480	- 462
CZ 330C	2,520	16,281	+ 514
SX 900C	2,505	15,295	- 57
CU 320C	2,279	10,896	+ 1,392
CU 315P	2,169	7,552	+ 217
SU 880P	2,026	12,035	+ 44
CU 310P	1,771	11,222	- 288
CZ 380C	1,736	22,087	+ 438
SX 860P	1,660	17,861	+ 6
WU 500P	1,561	6,598	- 458

\*Previous day preliminary data as of 8/3/2020

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## Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 20</i>	365,510	638	824,064	(2,030)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 20</i>	176,601	2,952	442,690	3,063
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 20</i>	157,119	(196)	431,185	(398)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 20</i>	673,524	2,845	1,624,224	1,147
<i>Oats</i>	<i>Oc1</i>	<i>Sep 20</i>	619	(66)	4,537	37
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Sep 20</i>	188,093	2,438	387,164	9,707
<i>KC Wheat</i>	<i>KWv1</i>	<i>Sep 20</i>	146,060	(199)	266,722	2,689
<i>Rice</i>	<i>RRc2</i>	<i>Nov 20</i>	2,846	99	9,872	(12)
					<b>Total Open Interest*</b>	<b>Change</b>
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	124,508	634	284,650	1,818
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	105,379	2,734	232,925	2,146

\*Previous day preliminary data as of 8/3/2020

## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>17 to 25</b>	20.0	17.4
<b>CORN</b>	<b>30 to 45</b>	31.4	39.2
<b>SOYBEANS</b>	<b>14 to 21</b>	17.4	25.4
Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>475 to 675</b>	544.0	473.6
<b>CORN</b>	<b>750 to 1,150</b>	797.5	995.5
<b>SOYBEANS</b>	<b>375 to 575</b>	472.7	691.2

Source: USDA & FI

## Macros

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	Month	Price	Change
USD	Index	93.878	0.529
EUR/USD	Spot	1.1721	(0.005)
USD/BRL	Bid	5.3112	0.087
BITCOIN	BTCc1	\$11,515	(\$95)
WTI Crude	SEPO	40.38	0.110
Brent	OCTO	43.62	0.100
Nat Gas	SEPO	1.992	0.193
DJ Mini	SEPO	26440	121
US 10-Yr	SEPO	139 30/32	- 5/32
Gold	AUGO	1958.4	(4.400)

Source: FI and Reuters

### Corn.

- Corn futures are higher following soybeans.
- Technical buying was noted despite a surge in the USD by 61 points around the time the day session opened.
- Australia reported an outbreak of H7N7 bird flu at a free-range egg farm in the state of Victoria.

### Corn Export Developments

- None reported

### USDA NASS Monthly US Corn for Ethanol Use

	Jun-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	FI Jun-20
<b>Corn use (mil bu)</b>	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	
<b>Sorghum use (mil bu)</b>	8.8	9.5	8.9	10.5	8.3	4.9	3.7	-
<b>DDGS Output (000 short tons)</b>	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

	May-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	EIA May-20
<b>Ethanol mil barrels</b>	32.443	33.034	33.343	30.516	29.406	16.945	<b>21.648</b>
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 are higher following a sharply higher soybean oil market. Palm oil in Malaysia and China was sharply higher overnight. Late last week EIA reported a large increase in US soybean oil for biodiesel use which is helping CBOT SBO. Spreading is pressuring US soybean meal.
- USDA announced additional sales for unknown destination(s).
- US weather remains ideal but warmer temperatures return this week for the US Midwest and rains will be less frequent.
- CBOT registrations for soybean oil were down 17 (Bunge).
- China sold 56,958 tons of imported soybeans from reserves at an average price of 3,153 yuan per ton.
- A Reuters poll calls the June U.S. soybean crush to fall for a third straight month to 177.8 million bushels. Bloomberg estimates below.
- Ukraine sunflower oil was last \$790-\$805 per ton fob (Sep) Black Sea, according to APK-Inform, up about \$25 per ton from the previous week.
- Strategie Grains: EU rapeseed crop estimated at 16.79 million tons, up from 16.54 previous, and down from 17.12 forecast for 2019.
- Rotterdam values this morning showed soybean oil for the Sep/Oct position was up 2 euros from this time previous session, rapeseed oil up about 7 in the nearby, and soybean meal when imported from South America down \$1-4/ton.
- Offshore values this morning was leading CBOT soybean oil 36 lower and meal \$1.10 lower.
- China bought about 20 to 25 cargoes of soybeans last week, mostly of Brazilian origin.
- China cash crush margins as of this morning, using our calculation, were 150 cents per bushel and compares to 150 cents a week ago and 79 cents around this time last year.
- Palm oil: After one day holiday, palm appreciated about 2 percent on good July exports.

### MALAYSIA PALM OIL

		3-Aug	31-Jul	
Futures MYR/MT	OCT0	2731	2677	+54 \$647
RBD Olien Cash USD/MT	Oct20	\$679.50	\$664.50	+15.00 2.3%
US Gulf Crude SBO over RBD Palm	Spot	\$101	\$58	\$43

- AmSpec: Malaysian palm oil exports for the month of July were up 6.8 percent to 1.740 million tons from 1.629 million tons for June.

### China Futures (Last - Prv. Settle)

		3-Aug	31-Jul	
Soybeans #1 (DCE) CNY/MT	SEPO	4772	4759	+13 0.3%
Soybean Meal	SEPO	2920	2909	+11 0.4%
Soybean Oil	SEPO	6410	6252	+158 2.5%
China Palm Oil	SEPO	5816	5642	+174 3.1%
China Futures Crush Margin				
USD/BU	SEPO	-2.46	-2.51	+0.04
CNY/MT	SEPO	-1296.80	-1320.99	+24.18
Corn (DCE) CNY/MT	SEPO	2312	2334	-22 -0.9%
Wheat (ZCE) CNY/MT	SEPO	2567	2531	+36 1.4%

## Oilseeds Export Developments

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- Under the 24-hour announcement system, private exporters sold 260,000 tons of soybeans to unknown, 8,000 for 2019-20 and 252,000 tons for 2020-21 shipment.

USDA Monthly Soybean Crush and Soybean Oil Stocks									Actual less trade	
	Jun-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	FI Jun-20	May-20	Jun-20
<b>Soybeans crushed mil bushels</b>	<b>157.6</b>	<b>184.7</b>	<b>188.8</b>	<b>175.3</b>	<b>192.1</b>	<b>183.4</b>	<b>179.5</b>			
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	<b>177.4</b>		
Soybean oil Production million pounds	1,811	2,111	2,154	2,000	2,201	2,099	2,058			
<b>Soybean oil stocks mil pounds</b>	<b>2,014</b>	<b>2,134</b>	<b>2,351</b>	<b>2,377</b>	<b>2,328</b>	<b>2,602</b>	<b>2,447</b>			
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	<b>2,330</b>		
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. 177.8; 2336)

EIA Monthly US Feedstock Use for Biodiesel Production								
	May-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	EIA May-20
<b>Soybean Oil mil pounds</b>	<b>659</b>	<b>527</b>	<b>541</b>	<b>521</b>	<b>575</b>	<b>656</b>	<b>672</b>	<b>778</b>
FI Estimate	667	600	670	540	581	656	640	683
<b>All Feedstock mil pounds</b>	<b>1,178</b>	<b>979</b>	<b>1,023</b>	<b>1,042</b>	<b>1,007</b>	<b>1,149</b>	<b>1,070</b>	<b>1,109</b>
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%	70.2%

Source: EIA Monthly Biodiesel Production Report, & FI

## Wheat



- US wheat futures are lower on nonthreatening US weather and some of the dry areas of Canada saw rain over the weekend. Net drying is expected to continue from southern Alberta and southwestern and south-central Saskatchewan into central Saskatchewan during much of the next two weeks.
- Australia's winter crops will benefit greatly from rain coming over the next two weeks.
- Ukraine harvested about 48 percent of the projected planted area or 27 million tons.
- Ukraine feed wheat increased \$3/ton week of week to about \$209-\$212/ton 12.5% protein, according to APK-Inform.
- IKAR: 12.5% Russian wheat down \$3.00 per ton to \$207 fob. SovEcon \$209/ton.
- IKAR increased their estimate for the 2020-21 Russian wheat crop to 79.5MMT from 78 million previously.
- Paris December wheat was down 1.25 euros at 181.50.

Paris Wheat			Chicago Wheat				
		Change	Volume		Change	Volume	
SEP0	181.75	(1.00)	5873	SEP0	525.75	(5.50)	18603
DEC0	182.00	(0.75)	8719	DEC0	533.00	(5.75)	8945
MAR1	183.75	(1.00)	2145	MAR1	540.25	(5.50)	2745

#### *Export Developments.*

- Japan seeks 80,000 tons of feed wheat and 100,000 tons of barley on Aug 5 for arrival by end of Jan.
- Syria looks to sell and export 100,000 tons of feed barley with offers by Sep 1.

#### **Rice/Other**

- Mauritius seeks 6,000 tons of white rice on August 17 for October through December delivery.



# 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
7/31/2020	95	0	0	0	0	0	21	0	0	0	2,700	(17)	511	0	174	0	47	0
7/30/2020	95	0	0	0	0	0	21	0	0	0	2,717	(36)	511	0	174	0	47	0
7/29/2020	95	0	0	0	0	0	21	0	0	0	2,753	0	511	0	174	0	47	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/31/2020 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 07/31/2020  
 RUN TIME: 08:12:50PM

CONTRACT: AUGUST 2020 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 289.300000000 USD  
 NEXT AVAILABLE DATE: 07/27/2020  
 INTENT DATE: 07/31/2020 DELIVERY DATE: 08/04/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
100	CUST CENTURY GROUP		3
314	CUST SHATKIN ARBOR L		1
363	CUST WELLS FARGO SEC		9
685	CUST R.J.O'BRIEN	7	
800	CUST MAREX SPEC	5	
905	CUST ADM INV SER	12	11
TOTAL:		24	24
MONTH TO DATE:			48

CONTRACT: AUGUST 2020 SOYBEAN OIL FUTURES  
 SETTLEMENT: 30.910000000 USD  
 NEXT AVAILABLE DATE: 07/27/2020  
 INTENT DATE: 07/31/2020 DELIVERY DATE: 08/04/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
039	CUST CHS HEDGING	75	
080	HOUS BUNGE CHICAGO		98
140	CUST E.M. COMBS& SON	8	
660	CUST JP MORGAN		1
685	CUST R.J.O'BRIEN	37	111
714	CUST SG AMERICAS	90	
TOTAL:		210	210
MONTH TO DATE:			622

CONTRACT: AUGUST 2020 ETHANOL FUTURES  
 SETTLEMENT: 1.170000000 USD  
 NEXT AVAILABLE DATE: 07/15/2020  
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/31/2020 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 07/31/2020  
RUN TIME: 08:12:50PM

MONTH TO DATE:

CONTRACT: AUGUST 2020 SOYBEAN FUTURES  
SETTLEMENT: 8.975000000 USD  
NEXT AVAILABLE DATE: 12/04/2019  
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: AUGUST 2020 MINI-SIZED SOYBEANS FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>

# Foreign Agriculture Market Guidance

As of 8:16 AM

## Day on day change

		3-Aug	31-Jul	Change	
<b>Rotterdam Oils</b>					
Soy oil EUR/MT	Sep/Oct	718.00	716.00	+2.00	
Rape oil EUR/MT	Sep/Oct	797.00	790.00	+7.00	
<b>Rotterdam Soybean Meal</b>					
Argentina USD/MT (high protien)	Aug-Sep	366.00	370.00	-4.00	
Argentina USD/MT	Oct-Dec	369.00	371.00	-2.00	
Brazil USD/MT (pellets)	Aug-Sep	365.67	367.00	-1.33	
Brazil USD/MT	Oct-Dec	366.00	368.00	-2.00	
<b>MALAYSIA PALM OIL</b>					
Futures MYR/MT	OCT0	2731	2677	+54 \$647	
RBD Olien Cash USD/MT	Oct20	\$679.50	\$664.50	+15.00 2.3%	
US Gulf Crude SBO over RBD Palm	Spot	\$101	\$58	\$43	
<b>China Futures (Last - Prv. Settle)</b>					
Soybeans #1 (DCE) CNY/MT	SEPO	4772	4759	+13 0.3%	
Soybean Meal	SEPO	2920	2909	+11 0.4%	
Soybean Oil	SEPO	6410	6252	+158 2.5%	
China Palm Oil	SEPO	5816	5642	+174 3.1%	
China Futures Crush Margin					
USD/BU	SEPO	-2.46	-2.51	+0.04	
CNY/MT	SEPO	-1296.80	-1320.99	+24.18	
Corn (DCE) CNY/MT	SEPO	2312	2334	-22 -0.9%	
Wheat (ZCE) CNY/MT	SEPO	2567	2531	+36 1.4%	
<b>China Cash</b>					
Cash Soybean Crush USD/BU	Spot	\$1.50	\$1.50	+0.01	
Average Cash Wheat USD/BU		\$9.20	\$9.16	+0.04	
Average Cash Corn USD/BU		\$8.72	\$8.71	+0.01	
Corn North USD/BU	Spot	\$8.23	\$8.23	+0.01	
Corn South USD/BU	Spot	\$9.03	\$9.01	+0.02	
Reuters Imported Corn South USD/BU	Spot	\$4.75	\$4.75	unchanged	
<b>Matif Wheat (Liffe)</b>					
		\$/ton	\$212.39	\$216.64	
Matif EUR/MT morning over morning	DECO		181.50	183.00	-1.50
Matif wheat from prev. settle day before	DECO		182.75	182.75	unchanged
<b>Baltic Dry Index</b>					
	Spot	1350	1348	+2	
		31-Jul	30-Jul		
<b>Exchange Rates</b>					
EU	Euro/\$	1.1702	1.1838	-0.0136	
MYR	Ringgit/\$	4.2200	4.2370	-0.0170	
CNY	RMB/\$	6.9835	6.9738	+0.0097	

## Currency adjusted to the CME pit close

In cents/bu	3-Aug
oils in points and meal in USD/short ton	
Rot soy oil	-92
Rot rape oil	-70
Rot meal	Aug-Sep
	-\$1.49
Rot meal	Oct-Dec
	-\$1.31
Malaysian Fut	-4
Malaysian Cash	-6
China soy #1	-5
China meal	-\$0.60
China oil	+23
Dalian corn	-10
Zhengzhou wheat	+12

<b>ALL OILS</b>
Average lead
<b>-36</b>
<b>ALL MEAL</b>
Average lead
<b>-\$1.13</b>

## CME electronic close change

SQ20	+5.75	SMQ20	-0.50	BOQ20	+93	CU20	+0.25
SU20	+3.50	SMU20	-1.30	BOU20	+58	CZ20	+0.25
SX20	+4.25	SMV20	-1.00	BOV20	+59	CH21	unchanged
SF21	+4.25	SMZ20	-0.70	BOZ20	+60	WU20	+1.75
SH21	+3.75	SMF21	-0.30	BOF21	+60	WZ20	+2.75
SK21	+4.25	SMH21	-0.50	BOH21	+59	WH21	+3.25
						WK21	+4.00

#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

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