



Morning.

Soybeans, corn and wheat are under pressure from a reversal in the USD and improvement in overnight rainfall for the heart of the US.

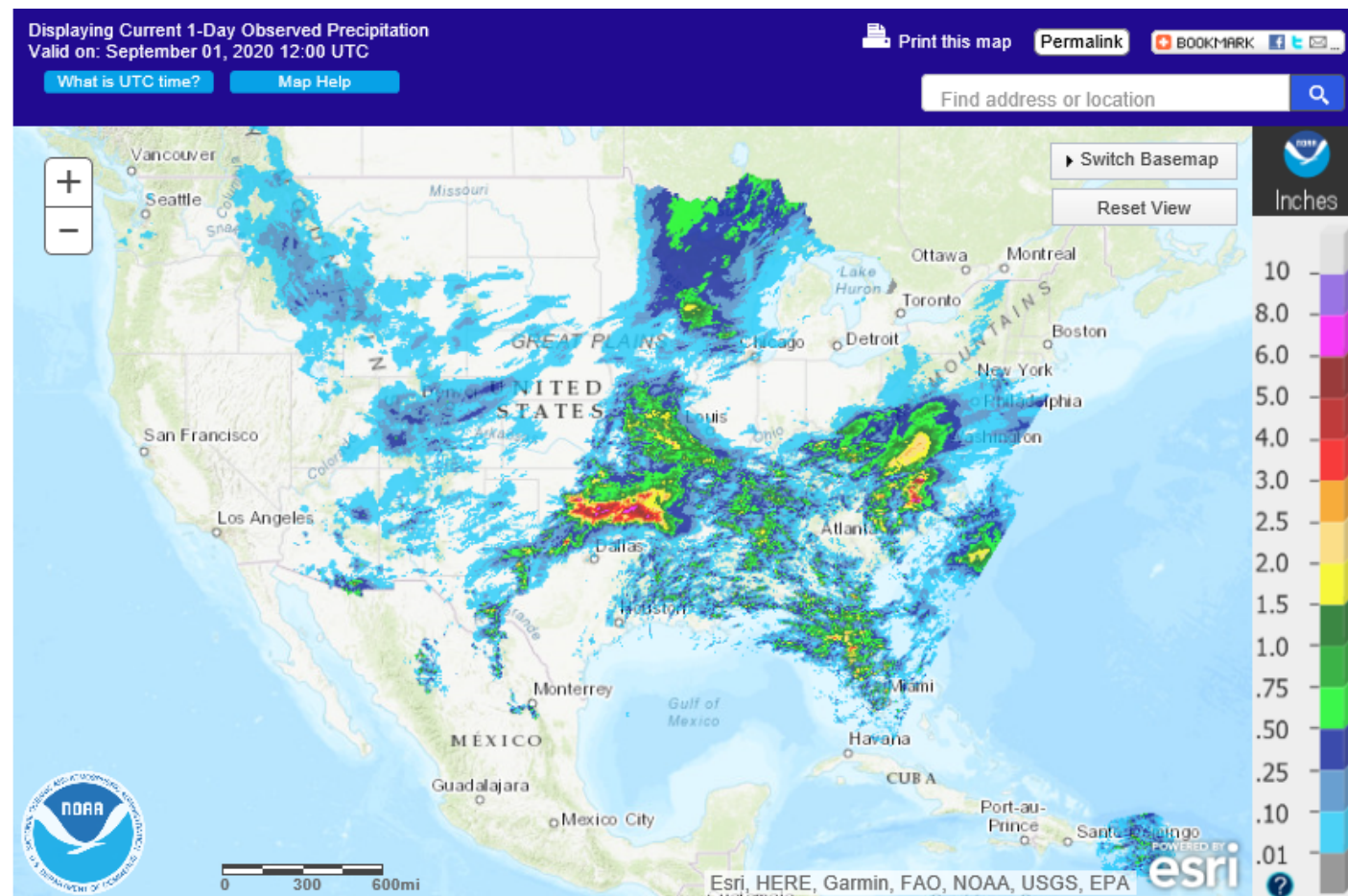
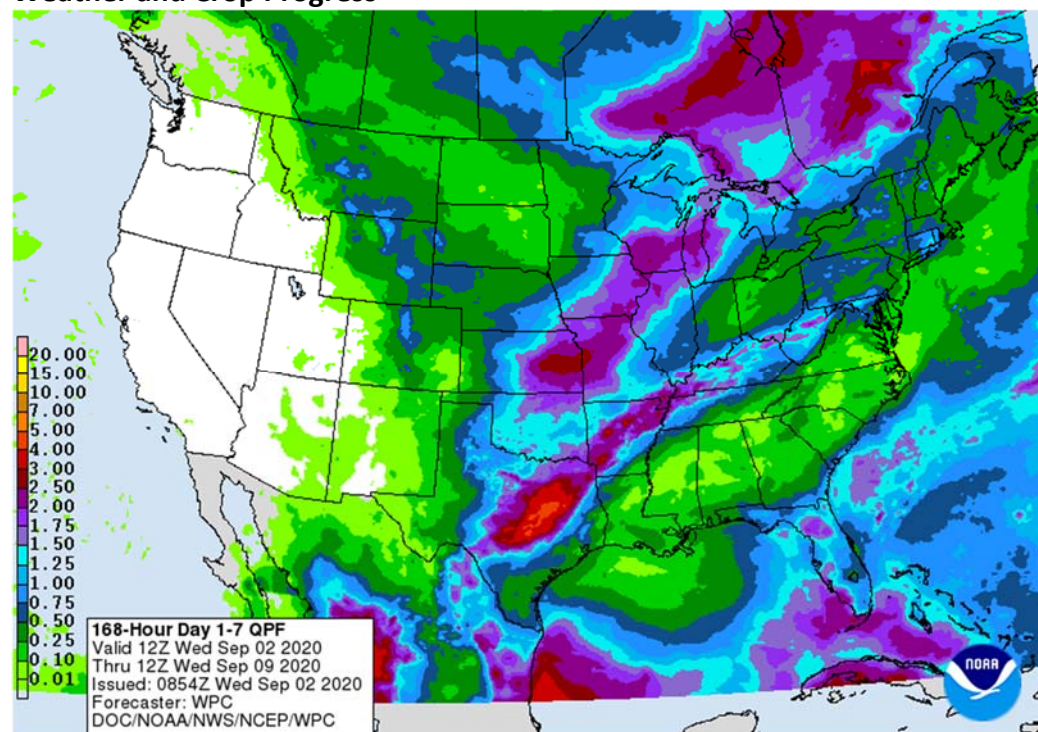
Rains last night reached a little further north and east than the trade had anticipated, starting prices lower this morning. The WCB continues to get missed though. Yesterday's crush report for July came in better than expected with a 184.5MM bu crush and oil stocks were slightly less than expected at 2124. 100 oil receipts were cancelled last night by Bunge Decatur and Solae Gibson City, 50 each. 360 meal were recirculated last night.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	(47)	153	30	14	64

Prices as 9/2/20 8:04 AM

CBOT Soybeans				Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
SEP0	949.75	(5.25)	21		SEP0	300.00	(2.80)	488		SEP0	33.08	(0.04)	5		
NOV0	949.75	(5.00)	23192		OCT0	303.80	(1.40)	3471		OCT0	32.80	0.04	1241		
JAN1	956.00	(5.00)	5070		DEC0	309.30	(1.50)	8246		DEC0	32.92	0.04	16531		
MAR1	957.50	(4.25)	2744		JAN1	311.40	(1.60)	1434		JAN1	33.05	0.03	753		
MAY1	959.00	(4.00)	1810		MAR1	312.20	(1.60)	749		MAR1	33.14	0.01	759		
JUL1	961.25	(4.50)	1219		MAY1	312.80	(1.50)	710		MAY1	33.22	0.02	528		
CBOT Corn				Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
SEP0	345.25	(4.25)	281		SEP0	278.00	0.00	0		SEP0	548.00	(7.75)	121		
DEC0	354.75	(3.25)	29840		DEC0	275.75	(3.00)	44		DEC0	558.75	(5.25)	16355		
MAR1	364.25	(3.50)	6666		MAR1	273.00	(1.25)	6		MAR1	566.50	(5.25)	2567		
MAY1	371.00	(3.50)	3835		MAY1	272.00	0.00	0		MAY1	570.50	(4.50)	1597		
JUL1	375.25	(3.25)	2280		JUL1	272.00	0.00	0		JUL1	568.25	(4.25)	1482		
SEP1	373.75	(1.75)	311		SEP1	275.00	0.00	0		SEP1	573.00	(4.00)	271		
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ				
SEP0	177.00	(0.04)	0	0		SEP0	216.50		4,980	(878)					
OCT0	179.75	0.00	100	0		OCT0	220.00		772	67					
NOV0	182.25	0.25	2,462	0		NOV0	222.25		250	(50)					
DEC0	184.25	0.25	740	0		DEC0	227.75		15,548	1,108					
JAN1	186.75	0.25	100	0		JAN1	229.25		900	100					
Soy/Corn Ratio X/Z 2020 2.5445											Source: FI and Reuters				

Weather and Crop Progress



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MORNING WEATHER MODEL COMMENTS

NORTH AMERICA

- Cooling advertised for next week was much less aggressive today relative to Tuesday's forecast model runs and the change seems to have been needed
 - Sunday will bring some frost to Alberta and northwestern Saskatchewan Canada
 - Monday will generate similar conditions in northeastern Saskatchewan and northern Manitoba with a few light freezes possible in the northernmost crop areas
 - Tuesday will bring frost and freezes to the eastern Canada Prairies possible ending the growing season for some areas and possibly pushing some frosty conditions into the northwestern Plains
 - Wednesday of next week will bring some frost potential to western Nebraska and immediate neighboring areas as well as a few areas in the eastern Dakotas into Minnesota. A few freezes cannot be ruled out for the eastern Dakotas, the northwest half of Minnesota and possibly in a couple of western Nebraska locations, but most other temperatures will be above the damage threshold
- Most of today's models are quick in bringing back warmer air to North America late next week and into the following weekend
- Rainfall was increased from eastern Kansas through Missouri to the Michigan and southern Wisconsin early next week ahead of the mid-week cold
 - Some of this increase was overdone
- The 06z GFS model reduced rainfall in the central Plains for Tuesday and some reduction was needed
- Rain was also increased in western Tennessee and Kentucky for mid-week next week while some of the heavy rain suggested for northeastern Texas over the next several days was reduced
 - The increase was overdone, but less rain in Texas was needed
- Rain was increased from eastern Iowa to Wisconsin during mid-week next week
 - The increase was overdone
- Rain was increased in southern Alberta and central Montana Sep 12-14
 - This was overdone
- Rain from Mississippi, Alabama and Georgia to Pennsylvania and New England was shifted farther to the east Sep 12-14
 - The change was needed
- Showers were increased in the northern Plains and parts of Canada's Prairies Sep 15-16
 - The increase was overdone
- Rain in the interior southeastern states was reduced Sep. 15-16
 - The change was needed

World Weather, Inc. would not be surprised to see a second shot of cool air put back into the models for a little later next week. It seems that the cold episode ends too quickly given the environment in which it evolves from. The rainfall increase in the Midwest early to mid-week next week may be a little overdone, although some increase in rainfall was needed relative to yesterday's forecasts. Too much moisture was returned to the northern Plains and Canada's Prairies during the second week of the outlook.

SOUTH AMERICA

- 06z GFS model run reduced rain from Cordoba and southern Santa Fe into La Pampa and Buenos Aires Sep 13-14; Rain was also reduced in Entre Rios Sep 15
 - This change was badly needed as the previous model run was much too wet
- Rain was reduced in Minas Gerais, Espirito Santo and Rio de Janeiro for Sep 12-15
 - The reduction was needed and the models may still be too wet for this area
- Some reduction in rainfall was suggested for far southern Brazil Sep. 15-16

- The change was needed

Not a lot of change was suggested during the first ten days of the outlook today relative to that of Tuesday for both Argentina and Brazil. Rain in the following five days was increased in southern Argentina and there is some potential for verification, but the 00z model run was much too wet and the 06z run was a little better. Brazil's wetter bias will remain along the coast and in far southern parts of the nation which should prove to be correct.

EUROPE

- No significant changes were noted during the coming ten days

RUSSIA NEW LANDS

- No significant changes were noted during the coming ten days

Rain still falls too frequently in the far eastern New Lands where some concern over spring wheat and sunseed conditions remains and where some harvest delay is likely

CHINA

- Not much change in the models today – it is all about the tropical cyclones in northeastern China
 - Northeastern China will get excessive rain from Typhoon Maysak later today into Friday with flooding likely
 - Northeastern China will also be impacted by Typhoon Haishen that will arrive late Sunday and continue into Tuesday bringing excessive rain and flooding once again
 - If both storms impact northeastern China some crop damage will come to the region because of excessive moisture and flooding
 - Delays in crop maturation and harvesting will also be a serious threat
 - Some serious property damage and crop impact is possible
 - The Korean Peninsula will be inundated by excessive rain, flooding and strong wind today and early Thursday and again late Saturday into Monday
 - South Korea will be most impacted, but both North and South Korea will experience serious flooding and considerable crop and property damage
 - These areas have been flooded frequently in recent weeks and damage to personal property and agriculture will be extensive especially in South Korea where excessive wind is also expected and notable storm surges will come to the south coast in both events (today and Sunday)
 - Western Japan will also be impacted by Typhoon Haishen with damaging wind, severe flooding and a notable storm surge resulting in serious property damage for Kyushu
 - East-central and interior southeastern China will experience a favorable drying environment over the coming week to ten days

INDIA

- No changes overnight
 - Northern India will be rainy through the weekend and then trend drier next week
 - Some concern over cotton quality will remain in the north through the weekend and then conditions will improve
 - Gujarat, western Rajasthan and central and southern Pakistan will be drying out in the coming week
 - Monsoonal rains will begin drawing in the north next week while rain falls frequently in the south and east

AUSTRALIA

- No change
 - Rain will continue mostly confined to the south coast and lower east coast

- Some increase in rainfall occurred in southwestern Western Australia late next week, but it was likely overdone
- Queensland drought will remain a threat to reproduction
- Rain is still needed in South Australia and northern Western Australia as well

Source: World Weather Inc.

Bloomberg Ag Calendar

WEDNESDAY, SEPT. 2:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- UkrAgroConsult's Black Sea Grain Conference in Kyiv (Sept. 2-3)
- Russia's Agriculture Ministry holds annual conference to discuss production and the industry
- HOLIDAY: Vietnam

THURSDAY, SEPT. 3:

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

FRIDAY, SEPT. 4:

- 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
- CNGOIC's monthly supply-demand report on Chinese feed grains and oilseeds
- FranceAgriMer weekly update on crop conditions
- Statcan's data on Canada wheat, barley, soy, canola and durum stocks
- HOLIDAY: Thailand

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	2	No apprent commercial stoppers	23	0
Soybean Meal	360	Bunge stopped 211, Marex issued 10	511	0
Soybean Oil	0		2,481	(100)
Corn	0		0	0
Oats	0		0	0
Chi. Wheat	3	No apprent commercial stoppers	95	0
KC Wheat	52	Customer Wells stopped 52	97	50
Rice	0		0	0
Ethanol	0		16	0
MN Wheat	0			

Registrations				Pre	Change
KC Wheat					
CARGILL, INC.	SALINA, KS	89	09/01/2020	39	07/15/2020 50
Soybeans Oil					
BUNGE NORTH AM	DECATUR, IN	977	09/01/2020	1,027	08/04/2020 (50)
SOLAE	GIBSON CITY, IL	223	09/01/2020	273	08/20/2020 (50)

Source: CBOT, Reuters and FI

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Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	399,338	1,746	871,558	7,263
Soy Oil	BOv1	Dec 20	185,349	2,159	455,846	2,480
Soy Meal	SMv1	Dec 20	177,448	(1,256)	445,663	(1,562)
Corn	Cv1	Dec 20	805,907	4,388	1,381,852	16,724
Oats	Oc1	Sep 20	1	(1)	5,131	99
CHI Wheat	Wv1	Dec 20	226,373	8,167	367,337	15,384
KC Wheat	KWv1	Dec 20	153,498	(4,006)	223,663	(6,275)
Rice	RRc2	Nov 20	9,769	(2)	10,109	(3)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	72,189	1,712	296,275	490
Lean Hogs	LHc2	Dec 17	58,578	2,700	218,129	2,477
*Previous day preliminary data as of			9/2/2020			

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CV 340P	5,715	8,345	- 1,467
WZ 600C	4,564	13,453	- 677
CZ 330P	4,516	28,048	- 467
SX 1000C	3,744	19,511	+ 665
SH 1000C	3,698	12,016	+ 941
CZ 340P	3,303	33,701	+ 420
SX 960P	3,295	6,193	+ 1,721
CZ 360C	3,223	25,487	- 1,072
WV 550P	2,777	3,397	+ 817
WV 570C	2,664	3,558	+ 1,446
SV 1000C	2,663	4,473	- 147
WZ 540P	2,655	3,634	+ 1,231
CZ 350P	2,590	20,855	+ 985
WZ 520P	2,479	3,687	+ 686
WV 530P	2,296	2,517	+ 581
*Previous day preliminary data as of		9/2/2020	

Macros

Canadian Labour Productivity (Q/Q) Q2: 9.8% (est 6.5%; prevR 4.5%; prev 3.4%)

Prices as 9/2/20 8:04 AM

	Month	Price	Change
USD	Index	92.642	0.304
EUR/USD	Spot	1.1854	(0.006)
USD/BRL	Bid	5.3582	(0.038)
BITCOIN	BTCc1	\$11,495	(\$580)
WTI Crude	OCT0	42.95	0.190
Brent	NOV0	45.7	0.120
Nat Gas	OCT0	2.451	(0.076)
DJ Mini	SEP0	28751	129
US 10-Yr	SEP0	139 17/32	- 2/32
Gold	SEP0	1956	(12.200)
Source: FI and Reuters			

Corn.

- December corn futures are lower in a risk off session. Lack of news is a feature and the US weather outlook looks a tad less threatening.
- Rainfall was increased from eastern Kansas through Missouri to the Michigan and southern Wisconsin early next week ahead of the mid-week cold.
- Brazil exported 6.48 million tons of corn during the month of August, up from 7.3 million tons a year ago.
- A Bloomberg poll looks for weekly US ethanol production to be unchanged at 931,000 barrels (918-945 range) from the previous week and stocks to increase 239,000 barrels to 20.648 million.

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	
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		958	50	-7.1%		20,272	471	-17.1%	20.7
7/31/2020		931	-27	-10.5%		20,346	74	-12.0%	21.8
8/7/2020		918	-13	-12.2%		19,750	-596	-17.3%	22.2
8/14/2020		926	8	-9.5%		20,270	520	-13.3%	21.3
8/21/2020		931	5	-10.3%		20,409	139	-11.2%	21.8
8/28/2020	▲ +5				+75 to +175				

Source: EIA and FI

USDA NASS reported the July corn for ethanol grind at 424 million bushels, well above a Bloomberg trade guess of 408 million bushels, higher than 379 million for June and 451 million during July 2019.

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USDA NASS Monthly US Corn for Ethanol Use

	Jul-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	NASS Jul-20
Corn use (mil bu)	451	469	433	410	245	300	379	424
FI Estimate	467	473	439	417	248	309	372	404
Bloomberg Estimate	460	470	428	416	253	306	359	408
Sorghum use (mil bu)	9.7	8.9	10.5	8.3	4.9	3.7	2.3	1.7
DDGS Output (000 short tons)	1,986	1,950	1,814	1,647	1,014	1,234	1,664	1,864

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

Corn Export Developments

- None reported.

Soybean complex.

- CBOT November soybeans and soybean meal are under pressure from lack of Chinese buying (24-hour). We heard China bought one cargo of US soybeans out of the Gulf on Tuesday for November shipment.
- Brazil exported 6.2 million tons of soybeans during the month of August, up from 5 million tons a year ago. Brazil's 2020-21 soybean crop is seen unchanged by StoneX from their previous estimate at 132.6 million tons with a planted area of 38 million tons. Anec estimated 2020 Brazil soybean exports at 82 million tons and corn between 31 and 33 million tons.
- Offshore values this morning were leading CBOT soybean oil 11 lower and meal \$2.20 higher.
- Rotterdam soybean oil values were higher, rapeseed oil near unchanged in the benchmark positions, and Rotterdam meal mostly lower from this time yesterday morning.
- China cash crush margins as of this morning, using our calculation, were 81 cents per bushel (83 previous) and compares to 90 cents a week ago and 72 cents around this time last year.
- SGS: Malaysian palm exports for August fell 13.7 percent to 1.443 MMT from previous month.
- Malaysian palm oil:

MALAYSIA PALM OIL

		2-Sep	3-Sep	
Futures MYR/MT	NOV0	2811	2784	+27 \$678
RBD Olien Cash USD/MT	Nov20	\$704.00	\$696.00	+8.00 1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$104	\$103	\$1

- Manitoba, Canada, was only 7 percent harvested for canola compared to 47 percent for the 3-year average. Dry bean and canola desiccation or swathing is occurring in much of the Eastern, Central and Southwest regions, according to a weekly AgMin report.
- USDA NASS reported the July crush at 184.5 million bushels, 1.5 million above a Reuters trade guess and above 179.4 million above July 2019. End of July soybean oil stocks came in at 2.124 billion pounds, 7 million below an average trade guess, below 2.271 billion from previous month and above 2.040 billion year earlier. The soybean oil yield was 11.50 pounds per bushel, up from 11.48 for June.

USDA Monthly Soybean Crush and Soybean Oil Stocks

		USDA							Actual less trade	
	Jul-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Jun-20	Jul-20
Soybeans crushed										
mil bushels	179.4	188.8	175.3	192.1	183.4	179.5	177.3	184.5		
Ave. Trade Estimate	178.6	187.1	176.6	191.3	183.8	180.4	177.9	183.0	(0.6)	1.5
FI Estimate	179.0	187.9	178.9	191.5	182.8	180.5	177.4	183.7		
Soybean oil Production million pounds	2,090	2,154	2,000	2,201	2,099	2,058	2,035	2,122		
Soybean oil stocks										
mil pounds	2,040	2,351	2,377	2,328	2,602	2,447	2,271	2,124		
Ave. Trade Estimate	1,963	2,314	2,297	2,368	2,412	2,399	2,343	2,131	(72)	(7)
FI Estimate	2,013	2,500	2,400	2,372	2,350	2,450	2,330	2,139		
Soybean oil yield pounds per bushel	11.65	11.41	11.41	11.46	11.45	11.46	11.48	11.50		
Soybean meal production 000 short tons	4,186	4,426	4,123	4,518	4,312	4,241	4,167	4,361		
Soybean meal stocks 000 short tons	385	345	442	415	386	498	462	451		
Soybean meal yield pounds per bushel	46.66	46.89	47.04	47.03	47.03	47.24	47.02	47.28		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Reuters range 179.2-184; 2100-2175...Bloomberg 183.6; 2116)

Oilseeds Export Developments

- None reported.
- Results awaited: Algeria seeks 30,000 tons of soybean meal for shipment by September 25, optional origin.

Wheat

- Wheat is lower in Chicago and KC from a lower USD while Minneapolis is higher on Canadian crop concerns from upcoming frost/freeze events. This Sunday some frost may occur to Alberta and northwestern Saskatchewan Canada and on Monday similar conditions could be seen in northeastern Saskatchewan and northern Manitoba.
- Yesterday there was talk China bought US hard red winter wheat out of the PNW.
- US Great Plains remains too dry ahead of winter wheat plantings. Argentina's rainfall this week will not occur in the driest wheat areas. More than a million acres of wheat in Argentina could be affected by drought. Dryness remains in Queensland, Australia.
- Ukraine's UGA estimated the 2020 wheat crop at 26.6 million tons and corn at 35.3 million tons.
- Paris December wheat was down 0.25 at 187.25 euros.

Export Developments.

- Received no offers: Jordan was in for 120,000 tons of wheat set to close Sep 2. They will be back in Sept. 9.
- Japan seeks 100,000 tons of barley and 80,000 tons of feed wheat pm September 9 for arrival by end of Feb.
- Results awaited: Algeria seeks wheat on Sep 2 for October shipment.
- Results awaited: Syria looks to sell and export 100,000 tons of feed barley with offers by Sep 1.
- Japan bought 106,937 tons of food wheat later this week for arrival by December 31. Original tender as follows.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	10,330 *
U.S.	Hard Red Winter(Semi Hard)	18,230 *
U.S.	Dark Nothern Spring(protein minimum 14.0%)	26,825 **
Canada	Western Red Spring(protein minimum 13.5%)	31,067 **
Australia	Standard White(West Australia)	20,485 ***

Shipments: * Arriving by Dec. 31

** Loading between Oct. 21 and Nov. 20

*** Loading between Nov. 1 and Nov. 30

Source: Japan AgMin, Reuters and FI

- Syria seeks 200,000 tons of soft wheat from EU/Russia on Sept. 9 and 200,000 tons of wheat from Russia on Sept. 14.

Rice/Other

- Syria is in for 39,400 tons of white rice on September 30.

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 8/27/2020			8/20/2020 Last Week			8/29/2019 Year Ago		
Beans	19/20	0-75		19/20	50.5		18/19	69.4	
	n/c	1000-1350		n/c	1,874.4		n/c	788.4	
					Sales to China	168.6		Sales to China	28.6
Meal			Shipped			Shipped			Shipped
	19-20	25-125	150-300	19/20	53.2	232.7	18/19	68.5	261.9
	n/c	50-200		n/c	97.6		n/c	158.6	
Oil			Shipped			Shipped			Shipped
	19-20	0-10	15-25	19/20	1.3	37.0	18/19	3.1	17.6
	n/c	5-15		n/c	21.2		n/c	9.5	
Corn					Sales to China	0.0		Sales to China	0.0
	19/20	-50 to +100		19/20	270.4		18/19	(165.8)	
	n/c	1500-1900		n/c	1,180.6		n/c	416.8	
Wheat					Sales to China	19.4		Sales to China	(157.5)
	20/21	350-500		20/21	764.1		19/20	312.1	
							n/c	0.0	

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

Source: Futures International and USDA

NO DELIVERIES TODAY. OLDEST LONG DATE 08/28/2020.

	MGEX CLEARING HOUSE	PAGE	1
	REPORT OF DELIVERIES		
HARD RED SPRING WHEAT FUTURES	FOR 9/02/2020		

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DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:	0
TOTAL RE-DELIVERY:	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: FINANCIAL

RUN DATE: 09/01/2020
RUN TIME: 08:24:54PM

CONTRACT: SEPTEMBER 2020 30 YR U.S. TREASURY BOND FUTURES
SETTLEMENT: 178.000000000 USD
NEXT AVAILABLE DATE: 06/04/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2020 10Y TREASURY NOTE FUTURES
SETTLEMENT: 139.578125000 USD
NEXT AVAILABLE DATE: 05/28/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2020 5 YR TREASURY NOTE FUTURES
SETTLEMENT: 125.945312500 USD
NEXT AVAILABLE DATE: 06/01/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2020 2 YEAR TREASURY NOTE FUTURES
SETTLEMENT: 110.421875000 USD
NEXT AVAILABLE DATE: 05/26/2020
INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: FINANCIAL

RUN DATE: 09/01/2020
RUN TIME: 08:24:54PM

MONTH TO DATE:

CONTRACT: SEPTEMBER 2020 3 YEAR TREASURY NOTE FUTURE
SETTLEMENT: 116.632812500 USD
NEXT AVAILABLE DATE: 07/21/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2020 ULTRA 10-YEAR U S TREASURY NOTE FUT
SETTLEMENT: 157.625000000 USD
NEXT AVAILABLE DATE: 05/26/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2020 LONG TERM U.S. TREASURY BOND FUTURE
SETTLEMENT: 219.312500000 USD
NEXT AVAILABLE DATE: 07/17/2020
INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/01/2020
 RUN TIME: 08:24:54PM

CONTRACT: SEPTEMBER 2020 SOYBEAN MEAL FUTURES
 SETTLEMENT: 302.800000000 USD
 NEXT AVAILABLE DATE: 08/31/2020
 INTENT DATE: 09/01/2020 DELIVERY DATE: 09/03/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		211
125	CUST ABN CLR CHGO		5
140	CUST E.M. COMBS& SON		16
150	CUST DORMAN TRD		63
159	CUST ED&F MAN CAP		23
314	CUST SHATKIN ARBOR L	60	42
405	CUST INTL FCSTONE	10	
660	CUST JP MORGAN	280	
800	HOUS MAREX SPEC	10	
TOTAL:		360	360
MONTH TO DATE:			822

CONTRACT: SEPTEMBER 2020 SOYBEAN OIL FUTURES
 SETTLEMENT: 33.120000000 USD
 NEXT AVAILABLE DATE: 08/03/2020
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			

CONTRACT: SEPTEMBER 2020 ROUGH RICE FUTURES
 SETTLEMENT: 12.250000000 USD
 NEXT AVAILABLE DATE: 05/28/2020
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/01/2020
 RUN TIME: 08:24:54PM

CONTRACT: SEPTEMBER 2020 CORN FUTURES
 SETTLEMENT: 3.495000000 USD
 NEXT AVAILABLE DATE: 11/22/2019
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		

CONTRACT: SEPTEMBER 2020 ETHANOL FUTURES
 SETTLEMENT: 1.365000000 USD
 NEXT AVAILABLE DATE: 08/12/2020
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		

CONTRACT: SEPTEMBER 2020 KC HRW WHEAT FUTURES
 SETTLEMENT: 4.835000000 USD
 NEXT AVAILABLE DATE: 08/17/2020
 INTENT DATE: 09/01/2020

DELIVERY DATE: 09/03/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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363	CUST WELLS FARGO SEC		52
660	CUST JP MORGAN	50	
685	CUST R.J.O'BRIEN	1	
905	CUST ADM INV SER	1	

TOTAL:	52	52
MONTH TO DATE:		123

CONTRACT: SEPTEMBER 2020 MINI-SIZED KC HRW WHEAT FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/01/2020
RUN TIME: 08:24:54PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: SEPTEMBER 2020 OATS FUTURES
SETTLEMENT: 2.780000000 USD
NEXT AVAILABLE DATE: 06/30/2020
INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL: 0 0
MONTH TO DATE:

CONTRACT: SEPTEMBER 2020 SOYBEAN FUTURES
SETTLEMENT: 9.550000000 USD
NEXT AVAILABLE DATE: 07/30/2020
INTENT DATE: 09/01/2020 DELIVERY DATE: 09/03/2020

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
385		CUST WEDBUSH	1	
685		CUST R.J.O'BRIEN		2
800		CUST MAREX SPEC	1	

TOTAL: 2 2
MONTH TO DATE: 6

CONTRACT: SEPTEMBER 2020 WHEAT FUTURES
SETTLEMENT: 5.557500000 USD
NEXT AVAILABLE DATE: 08/20/2020
INTENT DATE: 09/01/2020 DELIVERY DATE: 09/03/2020

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
905		CUST ADM INV SER	3	3

TOTAL: 3 3
MONTH TO DATE: 14

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/01/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/01/2020
RUN TIME: 08:24:54PM

CONTRACT: SEPTEMBER 2020 MINI-SIZED CORN FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: SEPTEMBER 2020 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

CONTRACT: SEPTEMBER 2020 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				

<<< End of Report >>>



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
9/1/2020	95	0	0	0	0	0	16	0	23	0	2,481	(100)	511	0	0	0	97	50
8/31/2020	95	0	0	0	0	0	16	0	23	0	2,581	0	511	0	0	0	47	0
8/28/2020	95	0	0	0	0	0	16	0	23	0	2,581	(51)	511	0	0	0	47	0
8/27/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/26/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/25/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/24/2020	95	0	0	0	0	0	16	0	23	0	2,632	0	511	0	0	0	47	0
8/21/2020	95	0	0	0	0	0	16	0	23	0	2,632	51	511	0	0	0	47	0
8/20/2020	95	0	0	0	0	0	16	0	23	0	2,581	(25)	511	0	0	0	47	0
8/19/2020	95	0	0	0	0	0	16	0	23	0	2,606	0	511	0	0	0	47	0
8/18/2020	95	0	0	0	0	0	16	0	23	(77)	2,606	0	511	0	0	0	47	0
8/17/2020	95	0	0	0	0	0	16	0	100	(36)	2,606	0	511	0	0	0	47	0
8/14/2020	95	0	0	0	0	0	16	0	136	(84)	2,606	48	511	0	0	0	47	0
8/13/2020	95	0	0	0	0	0	16	0	220	0	2,558	0	511	0	0	0	47	0
8/12/2020	95	0	0	0	0	0	16	0	220	220	2,558	(50)	511	0	0	(11)	47	0
8/11/2020	95	0	0	0	0	0	16	0	0	0	2,608	0	511	0	11	0	47	0
8/10/2020	95	0	0	0	0	0	16	0	0	0	2,608	0	511	0	11	0	47	0
8/7/2020	95	0	0	0	0	0	16	(5)	0	0	2,608	(48)	511	0	11	0	47	0
8/6/2020	95	0	0	0	0	0	21	0	0	0	2,656	(63)	511	0	11	0	47	0
8/5/2020	95	0	0	0	0	0	21	0	0	0	2,719	0	511	0	11	0	47	0
8/4/2020	95	0	0	0	0	0	21	0	0	0	2,719	21	511	0	11	(163)	47	0
8/3/2020	95	0	0	0	0	0	21	0	0	0	2,698	(2)	511	0	174	0	47	0
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)

Foreign Agriculture Market Guidance

As of 7:21 AM

Day on day change

		2-Sep	1-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	736.67	723.00	+13.67
Rape oil EUR/MT	Nov/Jan	785.00	785.00	unchanged

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Sep-Oct	387.00	388.50	-1.50
Argentina USD/MT	Nov-Dec	385.00	387.00	-2.00
Brazil USD/MT (pellets)	Sep-Oct	390.00	389.00	+1.00
Brazil USD/MT	Nov-Dec	385.00	387.00	-2.00

MALAYSIA PALM OIL

		2-Sep	3-Sep	
Futures MYR/MT	NOV0	2811	2784	+27 \$678
RBD Olien Cash USD/MT	Nov20	\$704.00	\$696.00	+8.00 1.1%
US Gulf Crude SBO over RBD Palm	Spot	\$109	\$103	\$6

China Futures (Last - Prv. Settle)

		2-Sep	3-Sep	
Soybeans #1 (DCE) CNY/MT	SEP0	4750	4750	unchanged 0.0%
Soybean Meal	SEP0	2938	2911	+27 0.9%
Soybean Oil	SEP0	6660	6630	+30 0.5%
China Palm Oil	SEP0	6190	6196	-6 -0.1%
China Futures Crush Margin				
USD/BU	SEP0	-2.26	-2.31	+0.05
CNY/MT	SEP0	-1215.49	-1242.36	+26.87
Corn (DCE) CNY/MT	SEP0	2234	2227	+7 0.3%
Wheat (ZCE) CNY/MT	JAN1	2620	2625	-5 -0.2%

China Cash

Cash Soybean Crush USD/BU	Spot	\$0.81	\$0.83	-0.02
Average Cash Wheat USD/BU		\$9.45	\$9.46	-0.01
Average Cash Corn USD/BU		\$8.57	\$8.59	-0.02
Corn North USD/BU	Spot	\$7.96	\$7.97	-0.02
Corn South USD/BU	Spot	\$8.86	\$8.87	-0.01
Reuters Imported Corn South USD/BU	Spot	\$5.64	\$5.63	+0.01

Matif Wheat (Liffe)

		\$/ton	\$221.71	\$222.62	
Matif EUR/MT morning over morning	DECO		187.00	185.75	+1.25
Matif wheat from prev. settle day before	DECO		187.50	185.50	+2.00

Baltic Dry Index

	Spot	1471	0	+1,471
		1-Sep	28-Aug	

Exchange Rates

EU	Euro/\$	1.1856	1.1985	-0.0129
MYR	Ringgit/\$	4.1430	4.1400	+0.0030
CNY	RMB/\$	6.8249	6.8179	+0.0070

ALL OILS
Average lead
-11
ALL MEAL
Average lead
\$2.15

CME electronic close change

SU20	+3.75	SMU20	-1.80	BOU20	+16	CU20	+1.00
SX20	+1.25	SMV20	-1.70	BOV20	+3	CZ20	+0.25
SF21	+1.25	SMZ20	-1.70	BOZ20	+2	CH21	+0.25
SH21	+2.00	SMF21	-1.40	BOF21	+2	WU20	+11.50
SK21	+2.50	SMH21	-0.60	BOH21	+2	WZ20	+11.75
SN21	+3.00	SMK21	+0.30	BOK21	unchanged	WH21	+11.25
						WK21	+10.25

#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

Currency adjusted to the CME pit close

In cents/bu	2-Sep
oils in points and meal in USD/short ton	
Rot soy oil	+22
Rot rape oil	-55

Rot meal	Sep-Oct
	\$1.57
Rot meal	Nov-Dec
	-\$0.11

Malaysian Fut	+18
Malaysian Cash	+27

China soy #1	-6
China meal	\$4.99
China oil	-1

Dalian corn	+1
Zhengzhou wheat	-4

Disclaimer

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