



Morning.

Oil share is giving back some ground this morning while soybeans were near unchanged as of 6:30 from the slowdown in deteriorating US crop conditions. SBO deliveries were 453 where CHS stopped 325, Bunge stopped 127, and customer JP issued 453. Bunge cancelled 34 meal receipts. Malaysian palm oil fell 57 MYR and cash was down \$15.00/ton. China's soybean futures complex was lower. Offshore values were leading CBOT sharply lower by 88 points and meal \$0.80 lower. USD was up 7 points earlier and WTI crude oil up nearly \$0.70. China booked 13.53 million tons of U.S. soybeans through Aug. 27, for delivery in 2020-21, which started Sept. 1. Another 1.1 million tons have been booked since then. Overnight we heard they bought 9-11 cargoes (private and state) on Tuesday. CBOT corn and wheat are lower. Thailand bought 25,000 tons of feed barley. Japan received no offers for feed wheat. Apparently, President Trump directed the EPA to deny dozens of refiner requests for retroactive waivers from concerns the issue was costing him politically, according to three sources via a Reuters article. RIN prices are expected to trade higher today.

Prices as 9/9/20 7:45 AM

CBOT Soybeans				Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
SEP0	974.25	1.25	13	SEP0	307.20	0.00	291	SEP0	33.57	0.00	50				
NOV0	977.25	4.25	24266	OCT0	311.90	2.50	3553	OCT0	32.98	(0.29)	3203				
JAN1	981.75	3.50	6875	DEC0	316.90	2.30	9760	DEC0	33.18	(0.22)	18139				
MAR1	979.00	2.00	5585	JAN1	318.80	2.10	1769	JAN1	33.32	(0.23)	1482				
MAY1	979.75	1.50	1841	MAR1	318.80	1.70	1440	MAR1	33.47	(0.23)	1590				
JUL1	982.25	1.50	1219	MAY1	318.50	1.60	712	MAY1	33.61	(0.22)	711				
CBOT Corn				Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
SEP0	349.50	(1.50)	10	SEP0	267.75	0.00	0	SEP0	533.25	0.00	2				
DEC0	360.50	(1.25)	19587	DEC0	267.25	(1.25)	38	DEC0	544.50	0.25	6835				
MAR1	370.75	(1.25)	4785	MAR1	267.25	(1.50)	1	MAR1	553.00	0.00	715				
MAY1	377.25	(1.25)	1765	MAY1	267.00	0.00	0	MAY1	558.25	0.00	442				
JUL1	381.75	(1.00)	1115	JUL1	267.00	0.00	0	JUL1	557.50	0.50	358				
SEP1	378.75	(1.00)	179	SEP1	270.50	0.00	0	SEP1	561.00	(1.75)	166				
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ				
SEP0	181.00	181.00	0	0	SEP0	217.50	3,633	(325)							
OCT0	181.00	1.00	100	0	OCT0	220.75	972	0							
NOV0	182.75	2.75	2,762	100	NOV0	223.25	250	0							
DEC0	184.50	2.75	740	0	DEC0	225.50	15,975	(40)							
JAN1	186.75	3.50	100	0	JAN1	227.50	900	0							
Soy/Corn Ratio X/Z 2020 2.5439												Source: FI and Reuters			

Soy/Corn Ratio X/Z 2020 2.5439

Source: FI and Reuters

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	19	177	9	21	83
FI Est. Managed Money F&O	30	183	9	22	83

Terry Reilly Grain Research

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

W: 312.604.1366 | treilly@futures-int.com

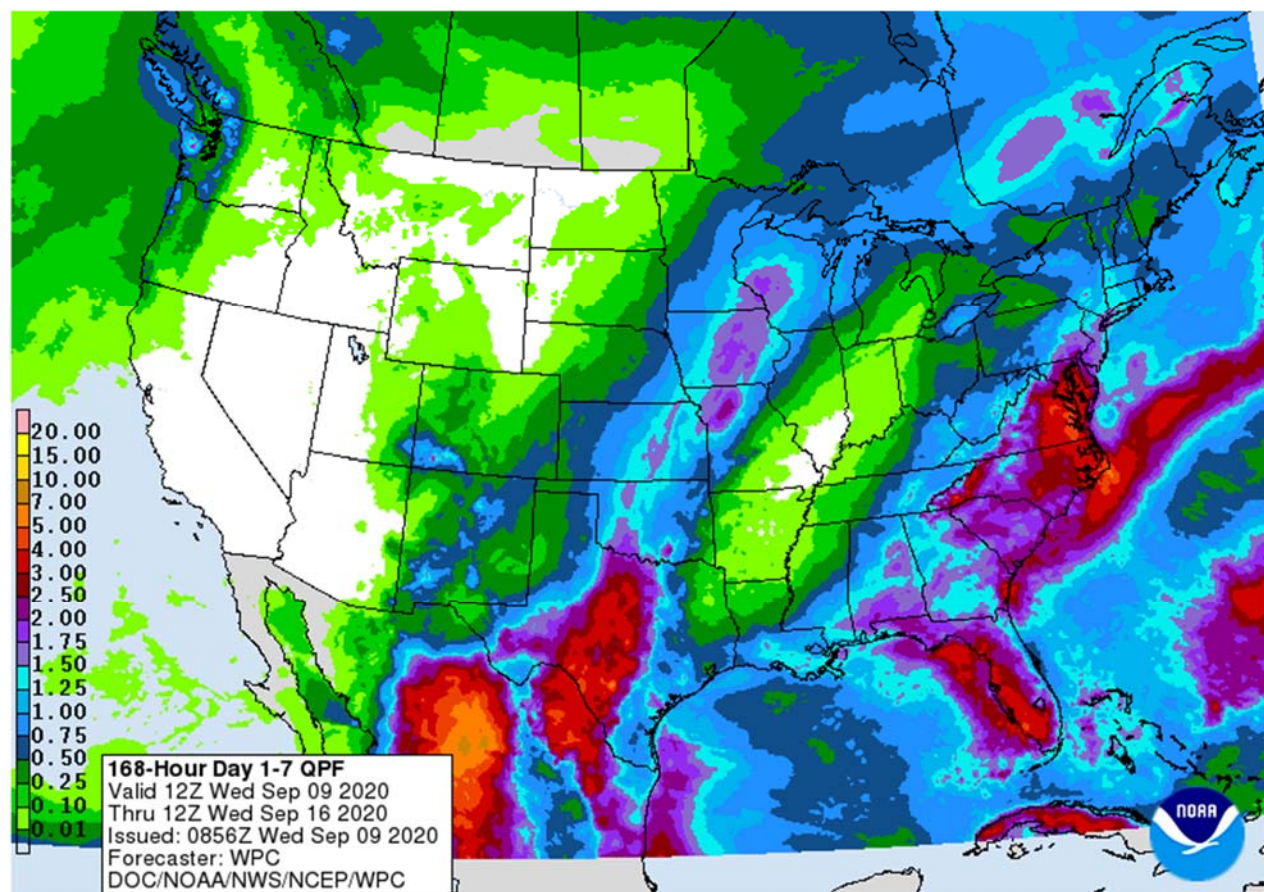
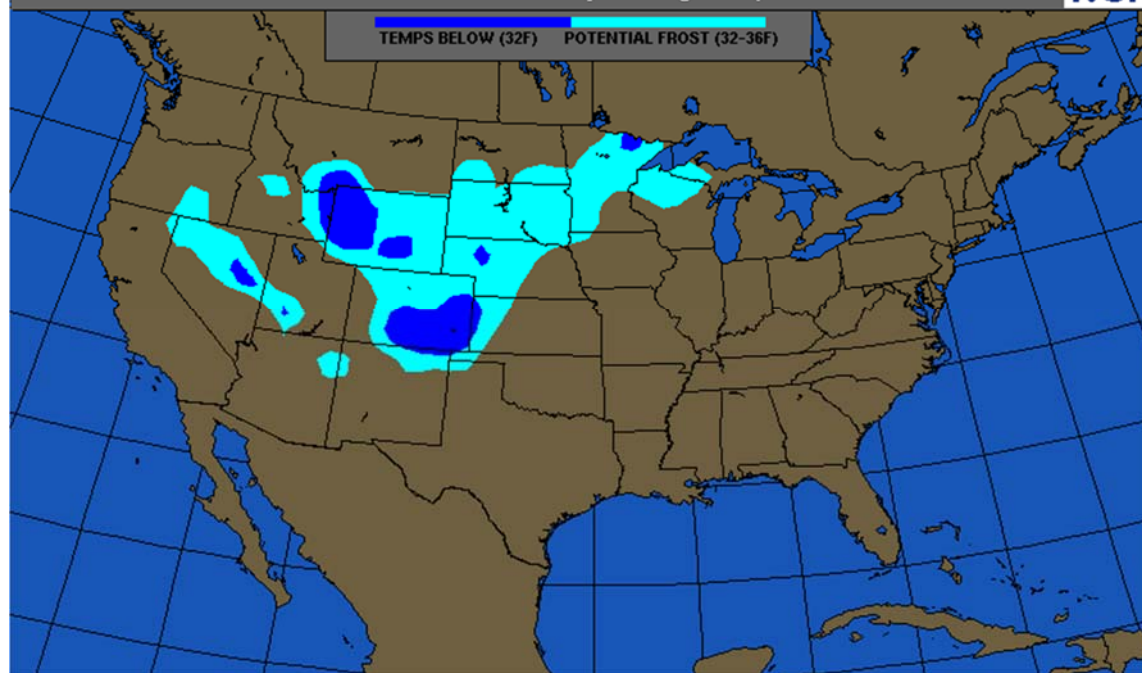
Weather and Crop Progress

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FREEZE OUTLOOK

Thursday Morning 10-Sep-20

WSI®



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 Actual			As of: 9/6/2020						
	WOW Change	USDA G/E	Previous Week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA- TRADE
Corn Conditions	(1)	61	62	55	65	61	61	60-62	0
Soybean Conditions	(1)	65	66	55	64	65	64	62-65	1
Pasture Conditions	0	22	22	51	NA	NA	NA	NA	
Cotton Conditions	1	45	44	43	NA	NA	NA	NA	
Sorghum Conditions	(1)	49	50	68	NA	NA	NA	NA	
Rice Conditions	2	78	76	69	NA	NA	NA	NA	
Peanut Conditions	(3)	73	76	64	NA	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Dough	3	97	94	87	94	NA	NA	NA	
Corn Dented	16	79	63	51	71	NA	NA	NA	
Corn Mature	13	25	12	10	19	NA	NA	NA	
Soybean Setting Pods	0	95	95	84	93	NA	NA	NA	
Soybean Dropping Leaves	12	20	8	7	16	NA	NA	NA	
Spring Wheat Harvested	13	82	69	66	87	84	83	76-87	-1
Winter Wheat Planted		5	NA	1	3	#REF!	NA	NA	
Cotton Setting Bolls	3	96	93	98	97	NA	NA	NA	
Cotton Bolls Opening	8	37	29	41	34	NA	NA	NA	
Sorghum Harvested		21	NA	22	23	NA	NA	NA	
Sorghum Coloring	16	74	58	61	70	NA	NA	NA	
Sorghum Mature	5	29	24	26	33	NA	NA	NA	
Barley Harvested	11	85	74	79	90	NA	NA	NA	
Oats Harvested	5	96	91	88	94	NA	NA	NA	
Rice Harvested	6	26	20	27	35	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(1)	49	50	67					
Subsoil Moisture Condition	0	52	52	70					

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

Corn condition changes from last week

State	P/V/P	G/E
Colorado	-5	5
Illinois	1	0
Indiana	0	-2
Iowa	1	-2
Kansas	4	-3
Kentucky	0	1
Michigan	-3	3
Minnesota	0	-1
Missouri	2	-3
Nebraska	1	-2
North Carolina	1	-8
North Dakota	2	-1
Ohio	-2	4
Pennsylvania	0	0
South Dakota	2	-6
Tennessee	-1	0
Texas	0	0
Wisconsin	1	-2
18 States	0	-1

Source: USDA and FI

Corn Dented changes from last week

State	Change	Value
Colorado	23	62
Illinois	15	86
Indiana	16	68
Iowa	13	84
Kansas	12	83
Kentucky	9	82
Michigan	23	63
Minnesota	23	86
Missouri	8	91
Nebraska	10	84
North Carolina	3	93
North Dakota	26	52
Ohio	18	57
Pennsylvania	21	51
South Dakota	23	73
Tennessee	11	88
Texas	10	93
Wisconsin	20	65
18 States	16	79

Source: USDA and FI

Corn Dough changes from last week

State	Change	Value
Colorado	9	95
Illinois	3	100
Indiana	3	97
Iowa	2	97
Kansas	1	97
Kentucky	3	94
Michigan	7	92
Minnesota	2	99
Missouri	3	100
Nebraska	2	100
North Carolina	2	100
North Dakota	16	95
Ohio	4	95
Pennsylvania	23	89
South Dakota	1	96
Tennessee	3	100
Texas	3	98
Wisconsin	6	94
18 States	3	97

Source: USDA and FI

Corn Mature changes from last week

State	Change	Value
Colorado	6	10
Illinois	11	23
Indiana	12	20
Iowa	17	28
Kansas	13	31
Kentucky	14	51
Michigan	8	9
Minnesota	20	23
Missouri	18	25
Nebraska	16	27
North Carolina	10	83
North Dakota	6	6
Ohio	4	5
Pennsylvania	6	7
South Dakota	15	23
Tennessee	23	45
Texas	8	73
Wisconsin	7	14
18 States	13	25

Source: USDA and FI

Soybean condition changes from last week

State	P/V/P	G/E
Arkansas	3	-3
Illinois	1	-4
Indiana	-1	0
Iowa	2	-3
Kansas	2	-5
Kentucky	-1	2
Louisiana	-2	-5
Michigan	-3	1
Minnesota	0	-1
Mississippi	-2	3
Missouri	0	-2
Nebraska	1	-3
North Carolina	-1	-3
North Dakota	3	0
Ohio	-2	1
South Dakota	4	-6
Tennessee	-1	0
Wisconsin	0	-1
18 States	0	-1

Source: USDA and FI

Soybeans Dropping Leaves changes from l.w.

State	Change	Value
Arkansas	8	22
Illinois	2	2
Indiana	12	19
Iowa	15	19
Kansas	13	21
Kentucky	7	14
Louisiana	10	67
Michigan	10	19
Minnesota	13	15
Mississippi	13	39
Missouri	1	1
Nebraska	21	37
North Carolina	5	10
North Dakota	18	34
Ohio	9	17
South Dakota	20	40
Tennessee	7	15
Wisconsin	9	12
18 States	12	20

Source: USDA and FI

Sorghum condition changes from last week

State	P/V/P	G/E
Colorado	-1	-2
Kansas	0	-2
Nebraska	2	0
Oklahoma	-5	5
South Dakota	1	-1
Texas	0	0
6 States	-1	-1

Source: USDA and FI

Rice condition changes from last week

State	P/V/P	G/E
Arkansas	0	5
California	0	0
Louisiana	0	0
Mississippi	1	2
Missouri	0	-2
Texas	0	0
6 States	0	2

Source: USDA and FI

Cotton condition changes from last week

State	P/V/P	G/E
Alabama	0	1
Arizona	0	0
Arkansas	3	-5
California	0	-10
Georgia	0	2
Kansas	2	4
Louisiana	-4	-4
Mississippi	-3	0
Missouri	-1	-1
North Carolina	-2	-11
Oklahoma	0	0
South Carolina	0	0
Tennessee	2	-2
Texas	0	0
Virginia	-1	9
15 States	-1	1

Source: USDA and FI

Spring W. harvest changes from last week

State	Change	Value
Idaho	14	86
Minnesota	9	94
Montana	10	84
North Dakota	17	76
South Dakota	1	97
Washington	21	83
6 States	13	82

Source: USDA and FI

Bloomberg Ag Calendar

TUESDAY, Sept. 8:

- USDA weekly corn, soybean, wheat export inspections, 11am
- U.S. crop condition, harvesting progress for soybeans, corn, cotton, 4pm
- Malaysian Palm Oil Council webinar on Middle East, North Africa palm trade
- Abares Australian crop report

WEDNESDAY, Sept. 9:

- Brazil Unica cane crush, sugar production (tentative)

THURSDAY, Sept. 10:

- **EIA U.S. weekly ethanol inventories, production, 10:30am**
- **Malaysian Palm Oil Board's end-Aug. palm oil stockpiles, production, export data**
- Malaysia palm oil export data for Sept. 1-10
- **Conab's data on production, area and yield of soybeans and corn in Brazil**

FRIDAY, Sept. 11:

- **(Overnight) China agriculture ministry's (CASDE) monthly report on supply and demand**
- **USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am**
- **USDA's monthly World Agricultural Supply and Demand (Wasde) report, noon**
- 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
- New Zealand food prices

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	15	Rand issued 2	23	0
Soybean Meal	39	No apprent commercial stoppers	349	(34)
Soybean Oil	453	CHS stopped 325, Bunge stopped 127, JP issued 453	2,431	0
Corn	207	No apprent commercial stoppers	220	0
Oats	0		0	0
Chi. Wheat	7	No apprent commercial stoppers	95	0
KC Wheat	0		147	0
Rice	0		0	0
Ethanol	0		5	(11)
MN Wheat	9	re-delivery		

Registrations

			Pre		Change
Soybean Meal					
BUNGE NORTH AM DECATUR, IN	7	09/08/2020	33	09/04/2020	(26)
BUNGE NORTH AM BELLEVUE, OH	39	09/08/2020	47	09/03/2020	(8)
Ethanol					
MERCURIA ENERGY ARGON, IL	0	09/08/2020	8	08/07/2020	(8)
GREEN PLAINS REARGON, IL	2	09/08/2020	5	03/02/2020	(3)

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	394,504	(597)	892,595	6,315
Soy Oil	BOv1	Dec 20	186,998	(251)	468,292	2,167
Soy Meal	SMv1	Dec 20	181,060	(545)	451,394	896
Corn	Cv1	Dec 20	802,438	(6,229)	1,397,710	5,559
Oats	Oc1	Sep 20	1	0	5,126	(1)
CHI Wheat	Wv1	Dec 20	225,122	(5,282)	374,749	(4,655)
KC Wheat	KWv1	Dec 20	148,026	(2,624)	226,910	(2,034)
Rice	RRc2	Nov 20	9,915	117	10,236	116
CME Product						
			Prompt OI	Change	Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	82,627	4,388	292,138	(1,401)
Lean Hogs	LHc2	Dec 17	69,768	4,468	219,693	(1,764)

*Previous day preliminary data as of 9/9/2020

Terry Reilly Grain Research

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

W: 312.604.1366 | treilly@futures-int.com

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>SX 1000C</i>	5,602	18,698	- 1,277
<i>CZ 320P</i>	5,421	23,896	- 431
<i>CZ 330P</i>	3,843	29,718	+ 806
<i>CZ 340P</i>	3,734	37,178	+ 1,681
<i>CZ 370C</i>	3,011	29,611	+ 808
<i>WV 560C</i>	2,917	3,607	- 301
<i>CZ 380C</i>	2,914	26,675	+ 1,595
<i>SX 980C</i>	2,239	10,468	+ 292
<i>SV 920P</i>	2,125	3,839	+ 965
<i>BOX 350C</i>	2,002	2,194	+ 2,002
<i>BOF 370C</i>	2,000	2,000	+ 2,000
<i>SX 920P</i>	1,989	9,579	- 226
<i>CV 350P</i>	1,881	8,549	+ 457
<i>CZ 360P</i>	1,833	12,821	+ 21
<i>CH 350P</i>	1,789	10,173	- 325

*Previous day preliminary data as of 9/9/2020

USDA inspections versus Reuters trade range

Wheat	695,741	versus 450000-700000	range
Corn	781,838	versus 500000-800000	range
Soybeans	1,295,462	versus 650000-1100000	range

Macros

Canadian Housing Starts Aug: 262.4K (exp 217.5K; prev 245.6K)

Corn.

- CBOT corn was lower before the electronic pause on as expected US crop ratings and wet weather for the Midwest.
- Apparently, President Trump directed the EPA to deny dozens of refiner requests for retroactive waivers from concerns the issue was costing him politically, according to three sources via a Reuters article. E20 RINs were up to 55 vs. 47 yesterday.
- US corn crop conditions dropped one point. The trade was looking for a two-point drop.
- China cash corn prices bias northeastern region increased by nearly 30 percent from the start of the year to 2,355 yuan (HK\$2,661) per ton at the beginning of August, before falling slightly to 2,274 yuan per ton at month's end, according to the National Bureau of Statistics data via Reuters article. Heavy flooding from three typhoons have supported prices and likely lowered production.
- Europe will see restricted rainfall this week and temperatures will be above normal.

- USDA US corn export inspections as of September 03, 2020 were 781,838 tons, within a range of trade expectations, above 423,765 tons previous week and compares to 612,065 tons year ago. Major countries included Mexico for 216,657 tons, China Main for 204,407 tons, and Japan for 165,826 tons.
- BB - AstraZeneca Plc stopped giving shots of its experimental coronavirus vaccine after a person participating in one of the company's studies got sick, a potential adverse reaction that could delay or derail efforts to speed an immunization against Covid-19.

Corn Export Developments

- None reported

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	
7/17/2020		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		922	-9	-9.0%		20,882	473	-12.3%	22.1
9/4/2020	■ +5				+100 to +200				

Source: EIA and FI

Soybean complex.

- CBOT November soybeans were slightly higher on Chinese demand but a smaller than expected decline in US crop ratings are limiting gains.
- Soybean conditions for the combined good and excellent categories fell one point, as expected.
- ICE canola was very firm yesterday. November canola was up \$7.20 to \$510.90 per ton and during the Tuesday session. It rose as high as \$514.90, highest price since June 2018.
- Ukraine sunflower oil prices are up by \$70-\$90/ton so far in Sep to \$945-\$950 per ton, according to APK-Inform. During August they climbed \$45-\$55 per ton. Higher demand and expected 8.5 percent decrease in production to 14.00 MMT from 15.3 MMT have underpinned prices. Oil World is at 15.8 million tons for Ukraine. China has been a good buyer of sunflower oil recently. Oil World noted Northwest Europe sunflower prices are at a 5-year high, and now above cash rapeseed oil.
- Offshore values this morning were leading CBOT soybean oil 88 lower and meal \$0.80 lower.
- Rotterdam soybean oil values were about 7 euros lower, rapeseed oil 6 lower in the benchmark positions, and Rotterdam meal mostly 2-6 euros lower from this time previous session.
- We heard China bought 9-11 cargoes of US soybeans on Tuesday.
- China cash crush margins as of this morning, using our calculation, were 88 cents per bushel (98 previous) and compares to 80 cents a week ago and 77 cents around this time last year.

China Futures (Last - Prv. Settle)		9-Sep	8-Sep	
Soybeans #1 (DCE) CNY/MT	JAN1	4462	4483	-21 -0.5%
Soybean Meal	JAN1	2977	2996	-19 -0.6%
Soybean Oil	JAN1	6830	6872	-42 -0.6%
China Palm Oil	JAN1	5896	5920	-24 -0.4%
China Futures Crush Margin				
	USD/BU	JAN1	-1.61	-1.61 -0.00
	CNY/MT	JAN1	-865.89	-864.22 -1.67
Corn (DCE) CNY/MT	JAN1	2333	2335	-2 -0.1%
Wheat (ZCE) CNY/MT	JAN1	2627	2624	+3 0.1%
• Malaysian palm oil				
MALAYSIA PALM OIL		9-Sep	8-Sep	
Futures MYR/MT	NOV0	2814	2871	-57 \$675
RBD Olien Cash USD/MT	Nov20	\$703.00	\$718.00	-15.00 -2.1%
US Gulf Crude SBO over RBD Palm	Spot	\$91	\$69	\$21
• USDA US soybean export inspections as of September 03, 2020 were 1,295,462 tons, above a range of trade expectations, above 808,656 tons previous week and compares to 977,914 tons year ago. Major countries included China Main for 827,612 tons, Mexico for 59,977 tons, and Bangladesh for 52,856 tons.				
• A Reuters poll calls for Malaysia's palm oil end of August stocks to increase 5.4 percent from the previous month to 1.79 million tons. Production is expected increase 2% to 1.84 million tons. The Malaysian Palm Oil Board will release the official data on Sept. 10.				

Oilseeds Export Developments

- Results awaited: Algeria seeks up to 30,000 tons of soybean meal on September 9 for first half October shipment.

Wheat

- Wheat is trading lower to mixed for the 5th day on lack of US export interest and improving North American weather ahead of winter sowing season.
- US harvest progress for the spring wheat crop came in at 82 percent, one point below expectations, and winter wheat plantings was 5 percent, one point above expectations.
- India monsoon rains were 30 percent below average for the week ending September 9.
- Paris December wheat was down 0.25 at 188.50 euros.
- Russian wheat exports were 15.0 million tons in the first seven months of 2020 from 13.6 million tons a year ago, according to official customs.
- Ukraine shipped about 203,000 tons of wheat to Pakistan in August, noted UkrAgroConsult. That's the first shipment since 2014, according to UN trade data (Bloomberg).
- Kazakhstan was 70 percent harvested as of Sep 9 from 11.1 million hectares, well up from 35 percent at this time last year. 17.9MMT of grain will be produced this year-AgMin.
- EU wheat exports are down 44 percent (July-Sep. 6) to 2.94 million tons.
- Keep an eye on frost/freeze events for the unharvested spring wheat crops across Canada and the US.

- USDA US all-wheat export inspections as of September 03, 2020 were 695,741 tons, within a range of trade expectations, above 534,135 tons previous week and compares to 413,606 tons year ago. Major countries included Vietnam for 96,795 tons, China Main for 90,106 tons, and Mexico for 63,063 tons.
- Egypt will set up a commodities exchange for wheat, rice, and vegetable oils beginning FH 2021.

Schnitkey, G., C. Zulauf and K. Swanson. "**Expected Returns for Wheat in 2021: Wheat-Double-Crop Soybeans Competitive with Corn.**" *farmdoc daily* (10):162, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, September 8, 2020.

https://farmdocdaily.illinois.edu/2020/09/expected-returns-for-wheat-in-2021-wheat-double-crop-soybeans-competitive-with-corn.html?utm_source=farmdoc+daily+and+Farm+Policy+News+Updates&utm_campaign=30de355bc6-FDD_RSS_EMAIL_CAMPAIGN&utm_medium=email&utm_term=0_2caf2f9764-30de355bc6-173649469

Export Developments.

- Japan received no offers for 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival by Feb 25.
- Thailand bought 25,000 tons of barley at \$209.50/ton c&f for October shipment.
- Jordan: 2 participants for 120,000 tons of wheat for OND shipment.
- Ethiopia seeks 400,000 tons of wheat by October 13.
- Turkey seeks 500,000 tons of milling wheat (min 12.5%) on September 15 for Sep 23-Oct 16 shipment.
- Japan seeks 100,000 tons of barley and 80,000 tons of feed wheat pm September 9 for arrival by end of Feb.
- Ethiopia seeks about 80,000 tons of milling wheat on Sept. 30.

Rice/Other

- South Korea's Agro-Fisheries & Food Trade Corp. seeks 113,999 tons of rice on Sep 16 for arrival in South Korea between Jan. 31, 2021, and June 30, 2021.
- Syria is in for 39,400 tons of white rice on September 30.



Futures International, LLC

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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
9/8/2020	95	0	0	0	220	0	5	(11)	23	0	2,431	0	349	(34)	0	0	147	0
9/4/2020	95	0	0	0	220	0	16	0	23	0	2,431	0	383	(25)	0	0	147	0
9/3/2020	95	0	0	0	220	220	16	0	23	0	2,431	(50)	408	(103)	0	0	147	0
9/2/2020	95	0	0	0	0	0	16	0	23	0	2,481	0	511	0	0	0	147	50
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: FINANCIAL

RUN DATE: 09/08/2020
RUN TIME: 09:01:13PM

CONTRACT: SEPTEMBER 2020 30 YR U.S. TREASURY BOND FUTURES
SETTLEMENT: 177.937500000 USD
NEXT AVAILABLE DATE: 06/24/2020
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: 139.562500000 USD
NEXT AVAILABLE DATE: 08/12/2020
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: 125.859375000 USD
NEXT AVAILABLE DATE: 07/08/2020
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: 110.410156250 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: 09/08/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: FINANCIAL

RUN DATE: 09/08/2020
 RUN TIME: 09:01:13PM

MONTH TO DATE:

CONTRACT: SEPTEMBER 2020 3 YEAR TREASURY NOTE FUTURE
 SETTLEMENT: 116.593750000 USD
 NEXT AVAILABLE DATE: 08/20/2020
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<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: 05/27/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<hr/>			
560	HOUS BOFA SECURITIES	2300	
709	CUST BARCLAYS		2200
732	CUST RBC CAPITAL		100
<hr/>			
TOTAL:		2,300	2,300
MONTH TO DATE: 2,300			

CONTRACT: SEPTEMBER 2020 LONG TERM U.S. TREASURY BOND FUTURE
 SETTLEMENT: 219.625000000 USD
 NEXT AVAILABLE DATE: 08/26/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
<hr/>			
370	CUST CITIGROUP GLBL	2217	
560	CUST BOFA SECURITIES		24
560	HOUS BOFA SECURITIES	1500	
660	CUST JP MORGAN		1548
709	CUST BARCLAYS		2145
<hr/>			
TOTAL:		3,717	3,717
MONTH TO DATE: 3,717			

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2020
 RUN TIME: 09:01:13PM

CONTRACT: SEPTEMBER 2020 SOYBEAN MEAL FUTURES
 SETTLEMENT: 307.200000000 USD
 NEXT AVAILABLE DATE: 09/04/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
100	CUST CENTURY GROUP		1
140	CUST E.M. COMBS& SON		21
150	CUST DORMAN TRD	26	
159	CUST ED&F MAN CAP		12
314	CUST SHATKIN ARBOR L		5
660	CUST JP MORGAN	13	
TOTAL:		39	39
MONTH TO DATE:			1,050

CONTRACT: SEPTEMBER 2020 SOYBEAN OIL FUTURES
 SETTLEMENT: 33.570000000 USD
 NEXT AVAILABLE DATE: 08/27/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
039	HOUS CHS HEDGING		325
080	HOUS BUNGE CHICAGO		127
660	CUST JP MORGAN	453	
737	CUST ADVANTAGE		1
TOTAL:		453	453
MONTH TO DATE:			453

CONTRACT: SEPTEMBER 2020 ROUGH RICE FUTURES
 SETTLEMENT: 12.555000000 USD
 NEXT AVAILABLE DATE: 07/28/2020
 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: 09/08/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2020
 RUN TIME: 09:01:13PM

CONTRACT: SEPTEMBER 2020 CORN FUTURES
 SETTLEMENT: 3.510000000 USD
 NEXT AVAILABLE DATE: 08/31/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		2
159	CUST ED&F MAN CAP	5	
405	CUST INTL FCSTONE	20	
660	CUST JP MORGAN		205
685	CUST R.J.O'BRIEN	175	
737	CUST ADVANTAGE	3	
800	CUST MAREX SPEC	3	
905	CUST ADM INV SER	1	
TOTAL:		207	207
MONTH TO DATE:			627

CONTRACT: SEPTEMBER 2020 KC HRW WHEAT FUTURES
 SETTLEMENT: 4.715000000 USD
 NEXT AVAILABLE DATE: 08/28/2020
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0
MONTH TO DATE:			181

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
TOTAL:		0	0
MONTH TO DATE:			

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2020
 RUN TIME: 09:01:13PM

CONTRACT: SEPTEMBER 2020 OATS FUTURES
 SETTLEMENT: 2.677500000 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: 9.730000000 USD
 NEXT AVAILABLE DATE: 08/25/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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135	HOUS RAND FINANCIAL	2	
159	CUST ED&F MAN CAP	13	15

TOTAL:	15	15
MONTH TO DATE:		55

CONTRACT: SEPTEMBER 2020 WHEAT FUTURES
 SETTLEMENT: 5.332500000 USD
 NEXT AVAILABLE DATE: 08/28/2020
 INTENT DATE: 09/08/2020 DELIVERY DATE: 09/10/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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100	CUST CENTURY GROUP		2
140	CUST E.M. COMBS& SON		1
159	CUST ED&F MAN CAP	6	
363	CUST WELLS FARGO SEC		4
737	CUST ADVANTAGE	1	

TOTAL:	7	7
MONTH TO DATE:		52

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/08/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 09/08/2020
RUN TIME: 09:01:13PM

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 >>>

OLDEST LONG DATE 09/08/2020.

HARD RED SPRING WHEAT FUTURES

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 9/09/2020

PAGE 1

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DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
ABN AMRO Clearing C SEG RDEL	9	2.0	CHS Hedging, LLC Se SEG RDEL	7	2.0
			JP Morgan Securitie SEG RDEL	2	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 9/08/2020

DELIVERED DULUTH/SUPERIOR 9

TOTAL ORIGINAL DELIVERY:

TOTAL RE-DELIVERY: 9

Foreign Agriculture Market Guidance

As of 6:27 AM

Day on day change

		9-Sep	8-Sep	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	739.33	746.67	-7.33
Rape oil EUR/MT	Nov/Jan	788.00	794.00	-6.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Sep-Oct	391.00	395.50	-4.50
Argentina USD/MT	Nov-Dec	390.00	396.00	-6.00
Brazil USD/MT (pellets)	Sep-Oct	394.50	396.50	-2.00
Brazil USD/MT	Nov-Dec	392.00	396.00	-4.00
MALAYSIA PALM OIL				
Futures MYR/MT	NOV0	2814	2871	-57 \$675
RBD Olien Cash USD/MT	Nov20	\$703.00	\$718.00	-15.00 -2.1%
US Gulf Crude SBO over RBD Palm	Spot	\$91	\$69	\$21
China Futures (Last - Prv. Settle)				
Soybeans #1 (DCE) CNY/MT	JAN1	4462	4483	-21 -0.5%
Soybean Meal	JAN1	2977	2996	-19 -0.6%
Soybean Oil	JAN1	6830	6872	-42 -0.6%
China Palm Oil	JAN1	5896	5920	-24 -0.4%
China Futures Crush Margin				
USD/BU	JAN1	-1.61	-1.61	-0.00
CNY/MT	JAN1	-865.89	-864.22	-1.67
Corn (DCE) CNY/MT	JAN1	2333	2335	-2 -0.1%
Wheat (ZCE) CNY/MT	JAN1	2627	2624	+3 0.1%
China Cash				
Cash Soybean Crush USD/BU	Spot	\$0.88	\$0.98	-0.10
Average Cash Wheat USD/BU		\$9.42	\$9.42	+0.00
Average Cash Corn USD/BU		\$8.53	\$8.53	-0.00
Corn North USD/BU	Spot	\$7.97	\$7.95	+0.02
Corn South USD/BU	Spot	\$8.83	\$8.82	+0.01
Reuters Imported Corn South USD/BU	Spot	\$5.68	\$5.64	+0.04
Matif Wheat (Liffe)				
	\$/ton	\$221.71	\$221.26	
Matif EUR/MT morning over morning	DECO	188.50	187.75	+0.75
Matif wheat from prev. settle day before	DECO	188.75	188.50	+0.25
Baltic Dry Index				
	Spot	1328	1349	-21
		8-Sep	7-Sep	
Exchange Rates				
EU	Euro/\$	1.1762	1.1785	-0.0023
MYR	Ringgit/\$	4.1690	4.1660	+0.0030
CNY	RMB/\$	6.8468	6.8445	+0.0023

Currency adjusted to the CME pit close

In cents/bu	9-Sep
oils in points and meal in USD/short ton	
Rot soy oil	-96
Rot rape oil	-90

Rot meal	Sep-Oct
	-\$0.35
Rot meal	Nov-Dec
	-\$1.89

Malaysian Fut	-114
Malaysian Cash	-118

China soy #1	-12
China meal	-\$0.05
China oil	-78

Dalian corn	-5
Zhengzhou wheat	-3

ALL OILS
Average lead
-88
ALL MEAL
Average lead
-\$0.76

CME electronic close change

SU20	+3.50	SMU20	-2.60	BOU20	+49	CU20	+3.75
SX20	+5.00	SMV20	-2.70	BOV20	+50	CZ20	+3.75
SF21	+4.75	SMZ20	-2.60	BOZ20	+51	CH21	+3.50
SH21	+3.25	SMF21	-2.40	BOF21	+53	WU20	-6.50
SK21	+2.75	SMH21	-1.90	BOH21	+54	WZ20	-6.00
SN21	+2.75	SMK21	-1.50	BOK21	+56	WH21	-5.75
						WK21	-5.25

#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

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