



Morning.

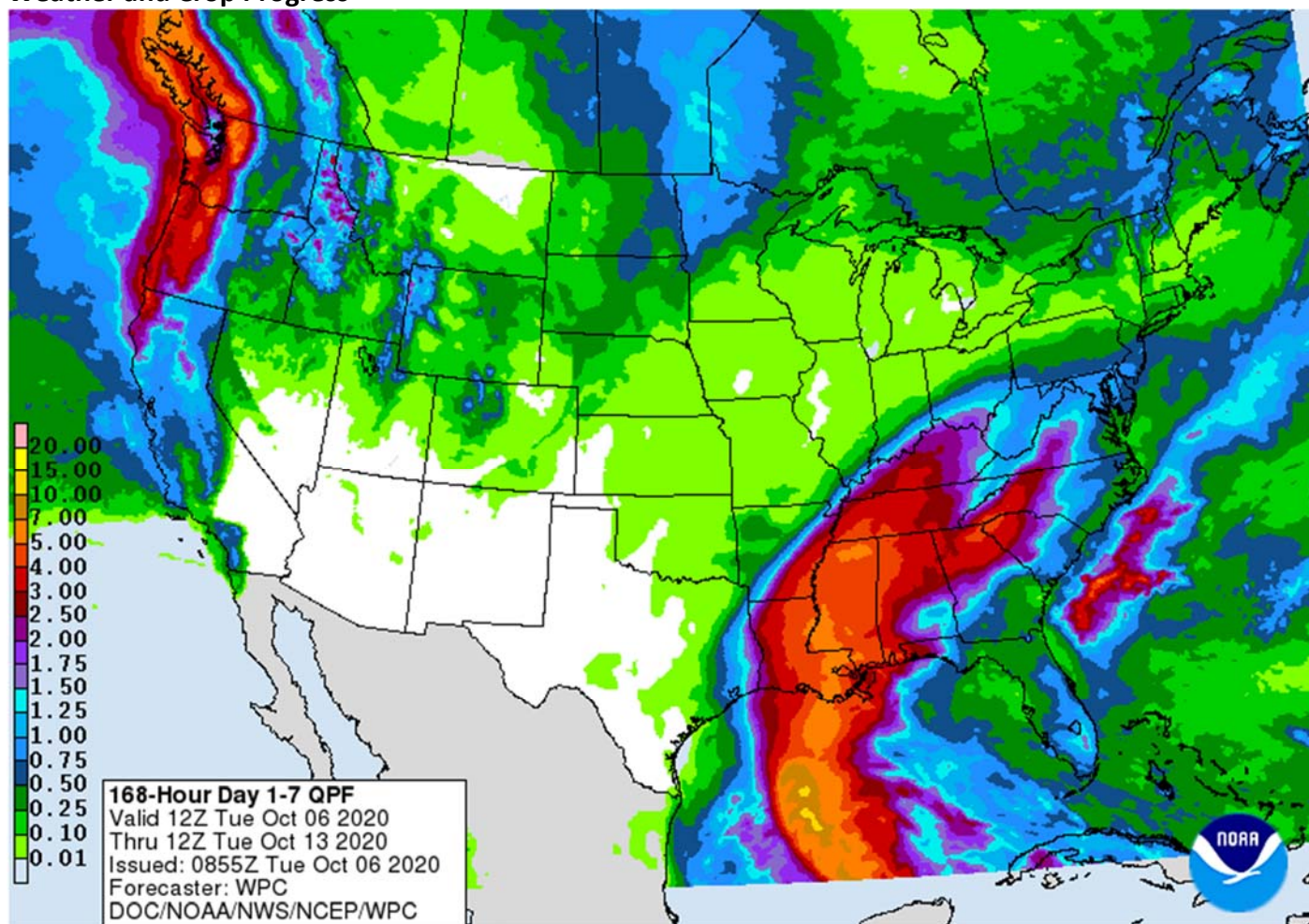
USDA announced sales of 154,400 tons of soybeans to unknown for 2020-21 delivery. Soybeans are up sharply on technical buying despite rapid US harvesting progress and an unchanged good/excellent condition. Corn conditions improved one point and one quarter of the crop had been cut. Malaysian palm oil appreciated over 3.5 percent overnight, up 97 MRY to 2818, in part to a report that palm oil prices will be higher amid lower production from La Nina effects. Offshore values this morning were leading CBOT soybean oil 15 lower and meal \$2.10 higher. IMEA projected Brazil's Mato Grosso soybean production at 35.87 million tons, up 700,000 from previous. Japan is in for 118,428 tons of food wheat. More than 50 percent of the US wheat crop had been planted (52 vs. 47 average).

USDA trade estimates attached

Prices as 10/6/20 8:04 AM

CBOT Soybeans				Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV0	1033.75	12.25	23592	OCT0	343.30	(0.30)	12	OCT0	32.81	0.00	0				
JAN1	1036.75	11.75	7271	DEC0	349.30	3.30	6059	DEC0	33.15	0.59	13428				
MAR1	1029.00	10.75	4466	JAN1	347.90	2.70	1656	JAN1	33.21	0.60	2166				
MAY1	1028.00	10.25	1161	MAR1	344.90	2.30	1096	MAR1	33.30	0.58	2132				
JUL1	1031.50	9.75	1553	MAY1	341.50	2.10	417	MAY1	33.41	0.56	823				
AUG1	1024.75	9.25	34	JUL1	340.70	2.00	481	JUL1	33.51	0.54	390				
CBOT Corn				Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC0	382.00	2.50	17644	DEC0	291.75	4.00	102	DEC0	586.75	2.50	10237				
MAR1	391.50	2.25	3898	MAR1	293.00	3.25	18	MAR1	591.75	1.50	2433				
MAY1	396.75	2.00	1929	MAY1	291.00	2.25	2	MAY1	595.25	1.75	1680				
JUL1	400.25	2.00	1363	JUL1	290.00	0.00	0	JUL1	590.50	1.25	1412				
SEP1	390.50	1.75	116	SEP1	290.00	0.00	0	SEP1	593.75	0.75	690				
DEC1	393.50	2.00	390	DEC1	299.75	0.00	0	DEC1	601.00	0.50	271				
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ				
OCT0	199.00	7.74	100	0	OCT0	237.00	900	(25)							
NOV0	200.00	0.75	3,511	0	NOV0	238.50	510	0							
DEC0	202.00	1.00	1,000	0	DEC0	240.00	12,989	(50)							
JAN1	203.75	0.75	100	0	JAN1	241.00	1,160	0							
FEB1	205.50	1.00	0	0	FEB1	241.25	449	0							
Soy/Corn Ratio X/Z 2020 2.7062											Source: FI and Reuters				

Weather and Crop Progress

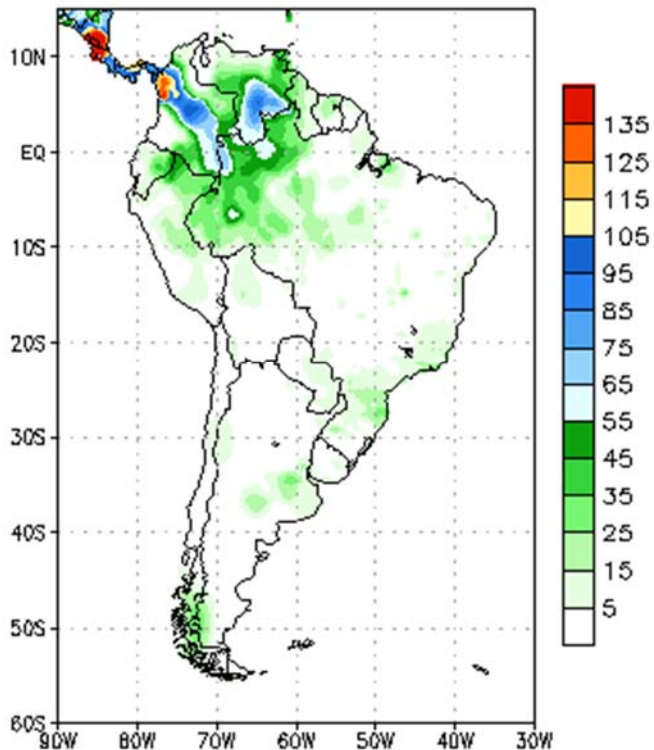


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NCEP GFS Ensemble Forecast 1–7 Day Precipitation (mm)
from: 05Oct2020
05Oct2020–11Oct2020 Accumulation



Bias correction based on last 30–day forecast error

All figures in percent:

Category	Analyst average	Analyst range	USDA last week	USDA this week
Corn harvested	26	23-28	15	25
Corn condition*	61	61-61	61	62
Soybeans harvested	36	32-40	20	38
Soybean condition*	64	63-64	64	64
Winter wheat planted	50	46-53	35	52

*Percent good/excellent

(Reporting by Julie Ingwersen in Chicago)

Editing by Matthew Lewis and Richard Pullin)

FEW CHANGES OF SIGNIFICANCE OVERNIGHT

- Hurricane Delta will have a greater impact on the lower U.S. Mississippi River Basin than previously expected.
 - Torrential rainfall is expected from Louisiana to Tennessee from Thursday into Saturday resulting in some flooding, but more importantly causing some crop damage
 - Sugarcane in Louisiana will be damaged by high wind speeds unless some aggressive harvesting can occur in the next few days
 - Cotton damage is also possible with new crop losses possible because of high wind speeds and heavy rain either blowing or stringing cotton out of open bolls
 - Losses will be greatest where boll rot has evolved

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- Cotton quality declines are expected
 - Harvest delays for all crops in the Delta are expected
 - Rain from the storm will move through Kentucky and Tennessee before curving toward the middle Atlantic coastal states later in the weekend and Monday
- Tropical Storm Gamma dissipated over the Yucatan Peninsula overnight, but the storm's remnants will continue to generate frequent rain and some flooding
- Center west and center south Brazil are advertised drier again at the end of next week and into the following weekend and if that verified it will be a great opportunity for aggressive fieldwork after showers scatter frequently Sunday through mid-week next week
- Tropical Storm Chan-Hom will threaten Japan Friday into the weekend with some heavy rain and potential flooding; the storm may become a weak typhoon as it approaches Japan
- Tropical disturbance near lower Vietnam coast will generate frequent rain through Wednesday as it moves inland through the Central Highlands coffee areas
 - This disturbance may reach the Bay of Bengal during the weekend and will contribute to greater rain in India next week
- Disturbed tropical weather in the Philippines will generate greater rainfall over the next several days and a tropical cyclone "may" evolve near the country and move toward Vietnam early next week

BIGGEST WEATHER ISSUES OF THE DAY

- Russia's Southern Region remains too dry with and no significant relief for at least ten days and probably two weeks
- Kazakhstan remains too dry and no relief is expected for two weeks
- U.S. west-central and southwestern hard red winter wheat areas in the Plains will be hot and dry this week and may cool down this weekend into next week
- **Northwestern U.S. Plains remain quite dry and winter crops are not establishing well; there is a chance for "some" showers briefly this weekend, but they will be light**
- No change in Argentina dryness is expected from central and northern Cordoba and parts of central Santa Fe to northwestern parts of the nation maintaining worry over winter and spring crops
- Brazil heat and dryness will last through Friday and then some relief is expected during the weekend and especially early to mid-week next week in center west and center south crop areas
 - Drying may return to center west and center south crop areas at the end of next week and into the following weekend
- **Western Australia is still too dry, although some showers will occur in the far south part of the state late Wednesday into Thursday**
- Queensland, Australia still needs significant rain for summer crop planting; some rain is possible late next week and more likely in the following weekend
- China will experience a bitter mix of rain and sunshine this week and next week; including the water logged northeast
- Central India will trend wetter again next week after this week's rain is greatest in the south and far eastern states
- South Africa weather is slowly improving with rain in the south and east
- Southeastern Canada and the U.S. Great Lakes region will experience a better mix of weather over the next week to ten days after frequent precipitation
- U.S. harvest weather in the Midwest and Great Plains will be good through Saturday
 - Rain is expected in the northern Plains and upper Midwest late this weekend into early next week
 - Some rain from Hurricane Delta may reach into the lower eastern Midwest this weekend causing delays to fieldwork

- **U.S Midwest and Great Plains weather next week will be mostly good with only a brief period in which rain is expected to occur in association with frontal systems**
- U.S. southeastern states harvest will advance well through mid-week, but late week and weekend weather will deteriorate with rain and scattered thunderstorms expected
- U.S. Delta faces torrential rain, flooding and strong wind speeds late Thursday through Saturday as Hurricane Delta impacts the region
 - Rain totals of 3.00 to 8.00 inches will impact Louisiana, southeastern Arkansas and much of Mississippi with 2.00 to 5.00 inches and locally more in Kentucky and Tennessee
 - Local rain totals over 10.00 inches will occur in Louisiana
 - Wind speeds will be well over hurricane force in southeastern Louisiana Friday as Hurricane Delta arrives
 - Wind speeds of 30 to 50 mph will occur into southwestern Mississippi and northeastern Louisiana while speeds of 20 to 40 mph occur northward into central Mississippi
 - Drier weather will occur Sunday into early next week and then a frontal system is expected later next week that may generate additional rain
- **U.S. temperatures will trend warmer this week until the late weekend frontal system arrives in the Plains and eventually moves through the Midwest next week**
 - Highs in the Midwest will rise to the 70s and lower 80s through the weekend with gradual cooling expected next week as a series of cool fronts move through the region
 - High temperatures in the Plains will be in the upper 70s and 80s during much of this week with 90s in some southern locations
 - Cooling will occur late this weekend and especially next week with a more seasonable range of temperatures expected over time
 - Cooling is expected in the Pacific Northwest late this week and during the weekend after several more very warm days through Friday
 - No threatening cold nighttime temperatures are expected in any part of the U.S. through the next ten days
- Central and western Ukraine and portions of southeastern Europe will receive waves of rain later this week through most of next week
 - Sufficient rain will fall to relieve some of the driest areas from dryness
 - Rainfall of 0.75 to 2.50 inches and local totals over 4.00 inches may occur by the end of next week
 - Temperatures will be warmer than usual in much of the forecast period
- **Eastern Ukraine, like Russia's Southern Region and Kazakhstan, will get little to no rain for the next ten days and possibly two weeks**
- Europe will continue to experience waves of rain over the next two weeks, but the intensity in western areas will be much less than that of this past weekend
 - Spain and Portugal will be driest in this first ten days of the outlook with some areas in the Iberian Peninsula getting rain after Oct. 18.
 - Temperatures in western Europe will be near normal while those in the east are warmer than usual
- Western Australia and parts of Queensland will remain too dry
 - Rain will fall from eastern South Australia through Victoria and western and southern portions of New South Wales over the next few days and the drier for a while
 - Temperatures will be seasonable
- India will experience frequent rain in the east and south over the next week with central areas trending wetter again next week as well
 - Some crop maturation and harvest disruption is expected
 - Northern India will continue to be mostly dry favoring summer crop maturation and harvest progress and some winter crop planting

- **Brazil weather will be dry biased in center west and center south crop areas through Saturday**
 - Scattered showers develop Sunday and continue daily through the middle part of next week
 - Daily rainfall will vary from 0.20 to 0.75 inch with a few 1.00 to 2.00-inch totals
 - The greatest rain is expected in Minas Gerais, southern Espirito Santo, Rio de Janeiro and areas south into northeastern Parana
 - A few locations in Mato Grosso could also receive a few daily rain totals over 1.00 inch
 - Improved soil moisture should support at least some improved topsoil moisture for better soybean and corn planting
 - Some improved coffee flowering and pollinating conditions will also occur
 - Citrus will flower additionally
 - Sugarcane development will become more aggressive as topsoil moisture improves
 - Some drier weather is now advertised to return to center west and center south Brazil for the end of next week and into the following weekend
- Argentina rainfall is expected to be limited over the coming week to ten days with rain most likely in Buenos Aires infrequently, but often enough to maintain favorable soil and crop conditions
 - Crop moisture stress will continue in the driest areas of Cordoba, Santa Fe, Santiago del Estero, western Chaco and areas northwest to Salta
- South America temperatures will be very warm to hot in center west and center south Brazil this week and then cooler next week
 - Argentina temperatures will be seasonable during both weeks
- Southeast Asia rainfall over the next ten days will be erratic, but most areas will be impacted multiple times in the next two weeks supporting most crop needs
- Mexico precipitation will be most significant in the far south of the nation over the coming week to ten days
- Central America will be wetter biased over the next ten days to two weeks further easing long term dryness and possibly delaying early season crop maturation.
- South Africa will experience erratic rainfall over the next couple of weeks
 - The precipitation will begin to improve topsoil moisture for spring planting and winter crop reproduction, but greater rain will still be needed
- West-central Africa will experience waves of rain through the next ten days favoring coffee, cocoa, sugarcane, rice and other crops
- East-central Africa rain will be erratic and light over the next couple of weeks, but most of Uganda, southwestern Kenya and portions of Ethiopia will be impacted while Tanzania is mostly dry
- Philippines rain will be widespread over the next ten days to two weeks maintaining a favorable outlook for crops
- New Zealand temperatures will be near to below average over the next seven days while precipitation is lighter than usual with the greatest amounts likely along the lower west coast of South Island
- Southern Oscillation Index was +9.92 today and it will stay significantly positive through the coming week

Source: World Weather Inc.

Bloomberg Ag Calendar

TUESDAY, Oct. 6:

- Purdue Agriculture Sentiment
- New Zealand global dairy trade auction
- HOLIDAY: China

WEDNESDAY, Oct. 7:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- HOLIDAY: China

THURSDAY, Oct. 8:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am

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- UN FAO World Food Price Index
- India SEA-Globoil webinar with Dorab Mistry, Thomas Mielke and James Fry
- Brazil's Conab releases first report on 2020-21 planted area, output and yield of soy and corn
- Port of Rouen data on French grain exports
- EARNINGS: Suedzucker, Agrana
- HOLIDAY: China

FRIDAY, Oct. 9:

- USDA's WASDE report with world supply/demand crops update, stockpiles 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
- China's CNGOIC to publish monthly soy and corn reports
- China agriculture ministry (CASDE) to release its monthly data on supply and demand
- FranceAgriMer weekly update on crop conditions
- Brazil Unica cane crush, sugar production (tentative)
- HOLIDAY: Korea

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	NA		1	0
Soybean Meal	0		250	0
Soybean Oil	0		1,907	0
Corn	NA		361	0
Oats	NA		0	0
Chi. Wheat	NA		109	0
KC Wheat	NA		135	0
Rice	NA		0	0
Ethanol	15	House ADM stopped 15	15	14
MN Wheat	NA			

Registrations

			Pre		Change
Ethanol					
MERCURIA ENER (ARGO, IL	14	10/05/2020	0	09/08/2020	14

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	394,995	3,272	1,015,723	10,330
Soy Oil	BOv1	Dec 20	189,530	(6,495)	471,456	(2,186)
Soy Meal	SMv1	Dec 20	184,569	(4,361)	445,688	(2,653)
Corn	Cv1	Dec 20	785,411	(5,555)	1,540,426	(3,100)
Oats	Oc1	Dec 20	4,527	(5)	5,176	20
CHI Wheat	Wv1	Dec 20	211,004	1,751	400,793	6,517
KC Wheat	KWv1	Dec 20	120,752	85	230,051	1,930
Rice	RRc2	Jan 21	1,080	225	9,879	102
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	122,632	(949)	294,402	(335)
Lean Hogs	LHc2	Dec 17	96,636	632	231,063	665

*Previous day preliminary data as of 10/6/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CX 370P	6,360	7,043	- 4,224
CZ 390C	3,552	19,216	+ 646
WZ 550P	3,444	5,455	+ 186
CX 385C	2,731	5,526	- 72
SX 1020P	2,533	6,826	+ 1,965
CX 365P	2,523	8,030	+ 1,369
CX 380C	2,504	8,848	- 801
CX 390C	2,459	5,956	+ 29
CZ 430C	2,286	14,166	- 1,597
WZ 560P	2,042	4,887	+ 1,176
SX 990P	1,988	5,928	+ 547
WZ 600C	1,923	16,640	- 54
SX 1020C	1,922	15,236	+ 215
CH 360P	1,870	13,569	- 324
CZ 400C	1,684	46,984	+ 348

*Previous day preliminary data as of 10/6/2020

USDA inspections estimates via Reuters

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USDA inspections versus Reuters trade range

Wheat 643,671 versus 400000-650000 range

Corn 863,995 versus 650000-1100000 range

Soybeans 1,667,068 versus 1050000-1550000 range

Macros

Prices as 10/6/20 8:04 AM

	Month	Price	Change
USD	Index	93.463	(0.050)
EUR/USD	Spot	1.1789	0.001
USD/BRL	Bid	5.5408	(0.034)
BITCOIN	BTCC1	\$10,770	(\$45)
WTI Crude	NOV0	40.10	0.880
Brent	DEC0	42.18	0.890
Nat Gas	NOV0	2.641	0.026
DJ Mini	DEC0	28138	143
US 10-Yr	DEC0	138 25/32	- 5/32
Gold	NOV0	1917	0.900

Source: FI and Reuters

Corn.

- CBOT corn was higher this morning on strength in soybeans and concerns SA plantings are running behind normal for this time of year.
- USD was 14 lower as of 7:30 am CT.
- Germany ASF: 49 cases since September 10
- USDA US corn export inspections as of October 01, 2020 were 863,995 tons, within a range of trade expectations, above 826,995 tons previous week and compares to 473,409 tons year ago. Major countries included China Main for 347,265 tons, Mexico for 229,375 tons, and Colombia for 136,464 tons.

Corn Export Developments

- Syria seeks 50,000 tons of soybean meal and 50,000 tons of corn on October 26 for delivery within four months of contract.

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	
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		941	19	-8.0%		19,993	-889	-11.1%	22.2
9/11/2020		926	-15	-7.7%		19,798	-195	-14.8%	21.6
9/18/2020		906	-20	-3.9%		19,997	199	-11.1%	21.9
9/25/2020		881	-25	-8.0%		19,691	-306	-15.2%	22.7
10/2/2020	▲ +10				-75 to +75				

Source: EIA and FI

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Soybean complex.

- Slow South American soybean plantings and higher vegetable oils are leading the soybean complex higher. AgRural reported 1.6 percent of Brazil's soybean crop had been planted, below 3.1% last year and 4.5 percent average. European vegetable oils are very strong bias soybean oil (up 6-20 euros per ton). Second week of the US weather outlook was a little wetter for the Midwest but the Great Plains will remain drier bias.
- USDA announced sales of 154,400 tons of soybeans to unknown for 2020-21 delivery.
- Soybean open interest is near record.
- IMEA projected Brazil's Mato Grosso soybean production at 35.87 million tons, up 700,000 from previous.
- Offshore values this morning were leading CBOT soybean oil 15 lower and meal \$2.10 higher.
- Rotterdam soybean oil values were up about 20 euros, rapeseed oil unchanged in the benchmark positions, and Rotterdam meal mostly 2-6 euros lower from this time previous session.
- Malaysian palm oil – very strong overnight

MALAYSIA PALM OIL

		6-Oct	5-Oct	
Futures MYR/MT	DECO	2818	2721	+97 \$679
RBD Olien Cash USD/MT	Dec20	\$713.50	\$694.50	+19.00 2.7%
US Gulf Crude SBO over RBD Palm	Spot	\$85	\$80	\$5

- USDA US soybean export inspections as of October 01, 2020 were 1,667,068 tons, above a range of trade expectations, above 1,296,568 tons previous week and compares to 1,052,267 tons year ago. Major countries included China Main for 1,222,562 tons, Mexico for 103,069 tons, and Korea Rep for 60,027 tons.

Oilseeds Export Developments

- USDA announced sales of 154,400 tons of soybeans to unknown for 2020-21 delivery.
- Lowest offer: \$953.00/ton sunflower oil and \$860/ton soybean oil: Egypt's GASC seeks 30,000 tons of soybean oil and 10,000 tons of sunflower oil for Nov 25-Dec 15 arrival .
- Today USDA CCC seeks 22,000 tons of soybeans for Egypt and 4,000 tons of soybean meal for Georgia under the PL 480 program, for November 10-20 shipment.
- Syria seeks 50,000 tons of soybean meal and 50,000 tons of corn on October 26 for delivery within four months of contract.

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

	Sep 2020 poll	Range	Aug-20	Jul-20	Sep-19
Output	1,953,350	1,830,000-2,011,999	1,862,962	1,807,397	1,842,433
Stocks	1,720,666	1,659,960-1,800,000	1,699,106	1,698,036	2,448,272
Exports	1,679,500	1,581,000-1,739,788	1,581,612	1,783,284	1,409,945
Imports	37,500	0-65,000	32,311	52,691	71,112

Source: Reuters and FI

Wheat

- US wheat futures are higher on the heels from higher soybeans and concerns over Black Sea winter grain plantings. Ukraine did see some showers over the past couple of days.

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- Paris (Matif) December wheat was unchanged at 197.75 euros.
- USDA US all-wheat export inspections as of October 01, 2020 were 643,671 tons, within a range of trade expectations, above 586,916 tons previous week and compares to 479,335 tons year ago. Major countries included Philippines for 175,212 tons, Nigeria for 80,146 tons, and Vietnam for 65,999 tons.

Export Developments.

- Tunisia bought an unspecified amount of wheat (67,000 tons sought) for late Oct and Nov 25 shipment, at \$263.42, \$266.39, \$263.27 and \$263.50 per ton c&f.
- Japan is in for food wheat, 118,000 tons, including 61,985 from the US, 25,790 tons from Canada and 30,653 ton from Australia.
- Pakistan saw offers for 300,000 tons of wheat. It may have closed at \$278.50/ton c&f.
- Jordan issued an import tender for 120,000 tons of wheat on October 7, optional origin.
- Jordan seeks 120,000 tons of wheat on October 13, optional origin, for Jan -late Feb shipment.
- Turkey seeks 135,000 tons of 12.5% and 13.5% wheat on October 9 for oct 16 and Nov 2 shipment.
- Ethiopia seeks 400,000 tons of wheat by October 13.
- (new 9/15) Ethiopia seeks about 200,000 tons of milling wheat on October 15.

Rice/Other

- Mauritius seeks 5,500 tons of white rice on October 20 for Dec 15-Mar 15 2021 delivery.



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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
10/5/2020	109	0	0	0	361	0	15	14	1	0	1,907	0	250	0	0	0	135	0
10/2/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	250	(18)	0	0	135	0
10/1/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	268	(32)	0	0	135	0
9/30/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/29/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/28/2020	109	0	0	0	361	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/25/2020	109	0	0	0	361	150	1	0	1	0	1,907	0	300	0	0	0	135	0
9/24/2020	109	0	0	0	211	(11)	1	0	1	0	1,907	0	300	0	0	0	135	0
9/23/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/22/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/21/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/18/2020	109	0	0	0	222	0	1	0	1	0	1,907	0	300	0	0	0	135	0
9/17/2020	109	0	0	0	222	(55)	1	0	1	0	1,907	(8)	300	0	0	0	135	0
9/16/2020	109	(15)	0	0	277	0	1	0	1	(11)	1,915	(20)	300	0	0	(4)	135	(6)
9/15/2020	124	(6)	0	0	277	0	1	0	12	(1)	1,935	(194)	300	0	4	1	141	(6)
9/14/2020	130	35	0	0	277	57	1	0	13	11	2,129	(174)	300	(3)	3	3	147	0
9/11/2020	95	0	0	0	220	0	1	0	2	0	2,303	(1)	303	0	0	0	147	0
9/10/2020	95	0	0	0	220	0	1	0	2	(21)	2,304	(127)	303	(9)	0	0	147	0
9/9/2020	95	0	0	0	220	0	1	(4)	23	0	2,431	0	312	(37)	0	0	147	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/05/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 10/05/2020
RUN TIME: 08:46:41PM

CONTRACT: OCTOBER 2020 SOYBEAN MEAL FUTURES
SETTLEMENT: 343.600000000 USD
NEXT AVAILABLE DATE: 09/24/2020
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
<hr/>				
TOTAL:			0	0
MONTH TO DATE:				76

CONTRACT: OCTOBER 2020 SOYBEAN OIL FUTURES
SETTLEMENT: 32.810000000 USD
NEXT AVAILABLE DATE: 09/23/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: OCTOBER 2020 ETHANOL FUTURES
SETTLEMENT: 1.390000000 USD
NEXT AVAILABLE DATE: 09/28/2020
INTENT DATE: 10/05/2020 DELIVERY DATE: 10/07/2020

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
104		CUST MIZUHO	15	
905		HOUS ADM INV SER		15
<hr/>				
TOTAL:			15	15
MONTH TO DATE:				15

<<< End of Report >>>

Foreign Agriculture Market Guidance

As of 7:03 AM

Day on day change

		6-Oct	5-Oct	Change	
Rotterdam Oils					
Soy oil EUR/MT	Nov/Jan	761.33	741.33	+20.00	
Rape oil EUR/MT	Nov/Jan	780.00	780.00	unchanged	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Oct	436.00	441.00	-5.00	
Argentina USD/MT	Nov-Dec	436.00	442.00	-6.00	
Brazil USD/MT (pellets)	Oct	436.00	439.00	-3.00	
Brazil USD/MT	Nov-Dec	436.00	438.00	-2.00	
MALAYSIA PALM OIL		6-Oct	5-Oct		
Futures MYR/MT	DEC0	2818	2721	+97 \$679	
RBD Olien Cash USD/MT	Dec20	\$713.50	\$694.50	+19.00 2.7%	
US Gulf Crude SBO over RBD Palm	Spot	\$85	\$80	\$5	
China Futures (Last - Prv. Settle)		6-Oct	5-Oct		
Soybeans #1 (DCE) CNY/MT	JAN1	4370	4370	unchanged	0.0%
Soybean Meal	JAN1	3077	3077	unchanged	0.0%
Soybean Oil	JAN1	6776	6776	unchanged	0.0%
China Palm Oil	JAN1	5764	5764	unchanged	0.0%
China Futures Crush Margin					
USD/BU	JAN1	-1.30	-1.30	unchanged	
CNY/MT	JAN1	-704.11	-704.11	unchanged	
Corn (DCE) CNY/MT	JAN1	2466	2466	unchanged	0.0%
Wheat (ZCE) CNY/MT	JAN1	2609	2609	unchanged	0.0%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.90	\$0.90	unchanged	
Average Cash Wheat USD/BU		\$9.54	\$9.54	unchanged	
Average Cash Corn USD/BU		\$8.80	\$8.80	unchanged	
Corn North USD/BU	Spot	\$8.31	\$8.31	unchanged	
Corn South USD/BU	Spot	\$9.22	\$9.22	unchanged	
Reuters Imported Corn South USD/BU	Spot	\$5.75	\$5.75	unchanged	
Matif Wheat (Liffe)		\$/ton	\$232.32	\$232.10	
Matif EUR/MT morning over morning	MAR1	197.00	197.25	-0.25	
Matif wheat from prev. settle day before	MAR1	196.75	195.75	+1.00	
Baltic Dry Index		Spot	2071	2020	+51
			5-Oct	2-Oct	
Exchange Rates					
EU	Euro/\$	1.1793	1.1767	+0.0026	
MYR	Ringgit/\$	4.1510	4.1500	+0.0010	
CNY	RMB/\$	6.7898	6.7898	unchanged	

Currency adjusted to the CME pit close

In cents/bu	6-Oct
oils in points and meal in USD/short ton	
Rot soy oil	+27
Rot rape oil	-79
Rot meal	Oct
	\$2.17
Rot meal	Nov-Dec
	\$1.97
Malaysian Fut	+17
Malaysian Cash	-2
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

ALL OILS
Average lead
-15
ALL MEAL
Average lead
\$2.07

CME electronic close change

SX20	+0.75	SMV20	-5.80	BOV20	+87	CZ20	-0.25
SF21	+0.25	SMZ20	-5.90	BOZ20	+90	CH21	unchanged
SH21	-0.50	SMF21	-5.30	BOF21	+86	CN21	unchanged
SK21	+0.75	SMH21	-4.30	BOH21	+82	WZ20	+11.00
SN21	+1.00	SMK21	-3.60	BOK21	+80	WH21	+10.75
SU21	+0.50	SMN21	-3.20	BON21	+78	WK21	+10.00
						WN21	+8.25

#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



Futures International, LLC

An OTC Global Holdings LP Company

Trade estimates for USDA October U.S. corn, soy production - Reuters News

	Corn			Soybeans		
	Production	Yield	Harvested	Production	Yield	Harvested
			acres			acres
Average trade estimate	14.808	177.7	83.321	4.282	51.6	82.922
Highest trade estimate	14.963	179.2	83.723	4.350	52.4	83.020
Lowest trade estimate	14.604	174.8	82.700	4.192	50.5	82.500
USDA September	14.900	178.5	83.473	4.313	51.9	83.020

Trade estimates for USDA October U.S. grain end-stocks - Reuters News

	Wheat	Corn	Soy
Average trade estimate	0.887	2.113	0.369
Highest trade estimate	0.917	2.333	0.460
Lowest trade estimate	0.830	1.859	0.285
USDA September	0.925	2.503	0.460

Trade estimates for USDA October world crop end-stocks - Reuters News

	Wheat	Corn	Soybeans
Average trade estimate	317.23	300.10	91.36
Highest trade estimate	322.00	305.00	94.10
Lowest trade estimate	310.94	291.29	88.06
USDA September	319.37	306.79	93.59

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