



Morning.

USDA announced 110,000 tons of corn to Mexico. Mostly higher trade in the US agriculture markets. There were no major changes to the South American weather forecast. Argentina will continue to see rain late this weekend in the southwest and northeast early next week. Brazil scattered showers will increase today and last through Friday. US Great Plains will remain dry this week. Offshore values are leading US products higher. Palm futures advanced for the seventh consecutive session. China imported a record 9.8 million tons of soybeans during September, higher than expected, and closes the Sep-Oct period at 98.5 million tons. At this time last year, we were forecasting less than 90 million tons. China hog and breeding sows are back to 80 percent normal within China. Note we are at 102 million tons for 2020-21 China soybean imports. China cash crush margins improved from the previous session.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	139	222	28	75	81
FI Est. Managed Money F&O	129	220	12	72	94

Weather and Crop Progress

USDA Crop Progress Estimates As of: 10/11/2020

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Good/Excellent Conditions					
Corn Conditions	62	62	55	66	0
Soybean Conditions	64	64	54	64	0

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Harvested	40	25	20	33	15
Soybeans Harvested	60	38	23	42	22
Winter Wheat Planted	69	52	61	61	17

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

MORNING WEATHER MODEL COMMENTS NORTH AMERICA

- No general theme changes were noted overnight
 - Restricted precipitation is expected through the balance of this week in key crop areas
 - A reinforcing shot of cold air expected this late weekend and early next week will induce some rain and snow across in a part of the central Plains and Midwest inducing some short term disruption to fieldwork.
 - GFS model may be overdoing precipitation in the central Plains
 - European model keeps precipitation limited in hard red winter wheat areas
 - Canadian model run favors precipitation in Nebraska, northern and eastern Kansas and northeastern Colorado – similar to the GFS during this same time period

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- Southwestern U.S. Plains are unlikely to see any precipitation
- Drier weather evolves again shortly after the early week precipitation event for the latter part of next week and into the following weekend.

The earliest possible time for significant precipitation to fall in hard red winter wheat areas will be after the current succession of cold surges is over. At that time (late next week and more likely in the second weekend of the outlook) some moisture from the Gulf of Mexico “may” be allowed to stream north into the region. However, World Weather, Inc. is not very confident that “meaningful” rain will occur during this period of time. The situation will be closely monitored.

SOUTH AMERICA

- No theme changes were noted overnight
 - Argentina rainfall is expected in the north through mid-week this week
 - Much of Argentina will receive rain starting late this weekend in the southwest and advancing northeast early next week
 - Sufficient rainfall is expected to bolster topsoil moisture and improve early corn and sunseed planting and establishment conditions
 - Cordoba, Santiago del Estero and Santa Fe’s drier biased areas will get rain to ease long term dryness
 - Argentina follow up rainfall potentials late next week and into the following weekend will be limited
 - Brazil scattered showers and thunderstorms will increase in number today through Friday, but rain intensity will be light benefiting some crop areas much more than others
 - Follow up rain will be very important
 - Brazil rainfall will diminish Friday through early next week especially in center west crop areas while scattered showers and thunderstorms continue periodically in Minas Gerais and some immediate neighboring areas
 - Brazil’s greatest rainfall boost is expected late next week and into the following weekend

The generalities of the South America outlook have not changed much today relative to that of Monday. Northern Argentina will get some rain over the next couple of days and the best generalized rain seen in a few weeks may occur late this weekend into early next week offering some short term improvements in soil moisture benefiting winter wheat and barley as well as supporting more planting and establishment of early corn and sunseed. Follow up rain will be very important, but it is not expected to occur for a while and net drying should be quick to resume later next week that might last into late October.

BLACK SEA REGION

- Light rain is advertised this weekend for eastern Ukraine and a few areas in Russia’s Southern Region early next week
 - The change was expected and should verify, although resulting rain will be mostly light
- Additional showers will be possible in Russia’s Southern Region, eastern Ukraine and western Kazakhstan during mid- to late-week next week
 - This rainfall is expected to be quite light and will likely fail to seriously change soil moisture
- Net drying will occur in the balance of October in eastern Ukraine, Russia’s Southern Region and western Kazakhstan, although the 06z GFS model run suggested more rain was possible near the end of this month
 - The return of drying is expected and the return of rain on the 06z GFS model run for late this month will not likely verify
- Waves of rain will continue to impact southeastern Europe including the southern Balkan Countries and the western Black Sea region during the next ten days to two weeks
 - This is no change from previous forecasts

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Overall, the rain advertised for eastern Ukraine, Kazakhstan and Russia's Southern region this weekend and next week fits very well with World Weather, Inc.'s previous comments of last week. The moisture will be welcome, but not nearly enough to seriously bolster soil moisture or change the long term outlook for winter small grains. Follow up rain will be needed as soon as possible to induce good stands.

CHINA

- No general theme changes noted overnight
 - Restricted rainfall is expected in northeastern China and in the northern Yellow River Basin as well as the North China Plain where summer crop harvest progress and winter crop planting and establishment will advance favorably
 - Rain will continue periodically over the coming week from Shaanxi and Shanxi southward to Guangxi and Guangdong
 - Net drying is advertised for much of eastern China during the second week of the forecast

INDIA

- No general theme changes were noted overnight
 - Rain is expected to occur significantly in interior southern India over the next several days
 - Rain is expected to develop in central India late this week and into early next week
 - Sufficient amounts of rain will fall to stall summer crop maturation and harvest progress while raising some crop quality issues for cotton, soybeans, pulse crops and some rice
 - The rain will retreat to the south again during the second half of next week bringing back some improving weather

AUSTRALIA

- No big changes were noted overnight in the coming ten days to two weeks
 - GFS model continues to attempt to bring rain to southern parts of Western Australia during mid-week next week and again October 27-28
 - Confidence in these advertised rain events remains low because of drier biased conditions advertised by the European and Canadian model runs

The very strongly positive Southern Oscillation Index (+12.58) today may be providing some evidence that rain may not evolve in Western Australia because there is a tendency for strongly positive SOI values are associated with greater rain potentials in eastern Australia and less rain potential in the west.

Source: World Weather Inc.

Bloomberg Ag Calendar

Tuesday, Oct. 13:

- USDA weekly corn, soybean, wheat export inspections, 11am
- China trade data on soybeans and meat imports
- New Zealand Food Prices
- France's agriculture ministry crop estimates
- U.K.'s AHDB Grain Market Outlook Conference
- U.S. winter wheat planted, 4pm
- HOLIDAY: Thailand

Wednesday, Oct. 14:

- Leman China Swine Conference, Chongqing, day 1
- FranceAgriMer monthly crops report
- Global Food Forum, Australia, day 1
- Malaysia 3Q cocoa grinding figures

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Thursday, Oct. 15:

- Malaysia Oct. 1-15 palm oil export data
- Port of Rouen data on French grain exports
- EIA U.S. weekly ethanol inventories, production, 10:30am
- Global Food Forum, Australia, day 2
- Leman China Swine Conference, Chongqing, day 2
- European Cocoa Association grindings

Friday, Oct. 16:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- 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
- Asia 3Q cocoa grinds
- Cocoa Association of Asia's webinar on Asian cocoa demand
- Leman China Swine Conference, Chongqing, day 3

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	0	0	0
MN Wheat	NA		

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	288,783	(28,653)	1,028,915	914
Soy Oil	BOv1	Dec 20	160,808	(7,721)	465,957	(4,319)
Soy Meal	SMv1	Dec 20	162,272	(7,116)	438,650	(4,060)
Corn	Cv1	Dec 20	757,836	936	1,544,587	5,981
Oats	Oc1	Dec 20	4,638	(144)	5,428	(86)
CHI Wheat	Wv1	Dec 20	212,173	810	416,914	2,540
KC Wheat	KWv1	Dec 20	115,059	456	235,936	2,507
Rice	RRc2	Jan 21	1,815	141	9,948	(23)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	113,490	(4,675)	278,195	(5,911)
Lean Hogs	LHc2	Dec 17	91,905	(1,017)	226,881	(772)

*Previous day preliminary data as of 10/12/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 380P	9,015	18,500	+ 2,867
SX 1100C	7,444	12,149	- 344
CH 450C	6,977	17,509	+ 3,722
CZ 370P	5,986	22,008	- 4,129
CX 400C	5,734	10,286	+ 511
CX 390P	5,162	5,827	+ 2,830
CX 390C	5,128	7,357	+ 669
SX 1020P	4,194	6,924	+ 607
SF 1100C	3,564	17,194	+ 889
SX 1050C	3,351	6,987	+ 1,346
SH 1200C	3,323	13,329	+ 23
CX 385P	3,295	4,101	+ 1,535
CZ 400C	3,267	47,295	+ 53
SX 1080C	3,084	6,455	- 515
SX 1010P	3,021	5,239	+ 874

*Previous day preliminary data as of 10/12/2020

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FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	17 to 24	23.7	15.0
CORN	27 to 35	34.0	28.3
SOYBEANS	39 to 50	61.3	56.2

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	450 to 650	643.7	408.2
CORN	675 to 900	864.0	717.9
SOYBEANS	1,050 to 1,350	1,667.1	1530.1

Source: USDA & FI

Macros

US CPI (M/M) Sep: 0.2% (exp 0.2%; prev 0.4%)

- CPI Ex Food And Energy (M/M) Sep: 0.2% (exp 0.2%; prev 0.4%)
- CPI (Y/Y) Sep: 1.4% (exp 1.4%; prev 1.3%)
- CPI Ex Food And Energy (Y/Y) Sep: 1.7% (exp 1.7%; prev 1.7%)

IMF Sees 2020 World GDP Shrinking 4.4% Vs -5.2% Estimate In June

Citigroup Q3 20 Earnings:

- Revenue: \$17.3B (exp \$17.2B)
- Adj EPS: \$1.40 (exp \$0.93)
- Banking Revenue: \$5.1B
- Net Credit Losses: \$1.92B

USDA: Farm use of futures, options and marketing contracts

<https://www.ers.usda.gov/webdocs/publications/99518/eib-219.pdf?v=4500.1>

Corn.

- US corn futures turned slightly lower on US harvest pressure and lack of changes in the global weather forecast.
- APK-Inform: Ukraine grain crop 70 million tons, down 2 percent from last month and exports at 50.9MMT. The corn crop was estimated at 34.8 million tons. UGA has corn at 36.5 million tons. APK has wheat at 25.1 million tons.
- Germany ASF: 65 cases since September 10

Corn Export Developments

- USDA announced 110,000 tons of corn to Mexico.
- Jordan passed on 120,000 tons of feed barley for Jan/Feb shipment.
- Iran seeks 200,000 tons of barley on October 14.
- Taiwan's MFIG seeks 65,000 tons of corn on October 14 for Dec/Jan shipment.

Soybean complex.

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- Mostly higher trade in the US soybean complex on strength in outside markets. USD is slightly higher and WTI was up 74 cents earlier. Offshore values are leading US products higher. Palm futures advanced for the seventh consecutive session.
- There were no major changes to the South American weather forecast. Argentina will continue to see rain late this weekend in the southwest and northeast early next week. Brazil scattered showers will increase today and last through Friday.
- China imported a record 9.8 million tons of soybeans during September, higher than expected, and closes the Sep-Oct period at 98.5 million tons. At this time last year, we were forecasting less than 90 million tons. China hog and breeding sows are back to 80 percent normal within China. Note we are at 102 million tons for 2020-21 China soybean imports. China cash crush margins improved from the previous session.
- Offshore values this morning were leading CBOT soybean oil 84 higher and meal \$2.10 higher.
- Rotterdam soybean oil values were around 8 euros lower, rapeseed oil near unchanged in the benchmark positions, and Rotterdam meal 2-9 euros lower from this time previous session.
- China cash crush margins were 99 cents on our calculation (84 previous) compared to 88 last week and 125 year ago.

China Futures (Last - Prv. Settle)

		13-Oct	12-Oct	
Soybeans #1 (DCE) CNY/MT	JAN1	4532	4543	-11 -0.2%
Soybean Meal	JAN1	3240	3273	-33 -1.0%
Soybean Oil	JAN1	7148	7158	-10 -0.1%
China Palm Oil	JAN1	6212	6210	+2 0.0%
China Futures Crush Margin				
USD/BU	JAN1	-1.23	-1.20	-0.03
CNY/MT	JAN1	-669.56	-652.53	-17.04
Corn (DCE) CNY/MT	JAN1	2567	2563	+4 0.2%
Wheat (ZCE) CNY/MT	JAN1	2727	2665	+62 2.3%

- Indonesia's President told his ministers to prepare for the potentially hazardous impact of an upcoming La Nina event. Above normal rainfall is associated with La Nina.
- China committed to buy 1.7 million tons of Malaysian palm oil through 2022.
- Malaysian palm oil was up for the seventh consecutive day.

MALAYSIA PALM OIL

		13-Oct	12-Oct	
Futures MYR/MT	DEC0	3003	2994	+9 \$725
RBD Olien Cash USD/MT	Dec20	\$757.00	\$753.50	+3.50 0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$53	\$65	-\$12

NOPA CRUSH REPORT

	FI Sep-20	Trade Est*	Act- Trade*	Aug-20	Jul-20	Sep-19
Crush- mil bu	162.5	na	na	165.1	172.8	152.6
Oil Stocks-mil lbs	1430	na	na	1519	1619	1442
Oil Yield -lbs/bu		na	na	11.60	11.60	11.86
Meal Exports -000 tons		na	na	755	876	845
Meal Yield -lbs/bu		na	na	47.06	47.22	46.88

Sources: NOPA, and FI *(Reuters range NA) (Bloomberg ave. NA)

Oilseeds Export Developments

- Iran's SLAL seeks 200,000 tons of soybean meal and 200,000 tons of barley on October 14 for OND 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.

Wheat

- Ongoing dry weather for the US Great Plains is again gaining attention from delays in winter wheat seedings bias southern areas. Some traders are no longer looking for the general 2.5 percent increase in US winter wheat expectations.
- Algeria saw offers for wheat.
- Paris (Matif) December wheat was 2.00 higher at 202.75 euros.

Export Developments.

- Results awaited: Lowest offer \$265-\$266 / ton. Algeria seeks at least 50,000 tons of wheat from the several countries including the Black Sea on October 12, valid until Tuesday, for Oct/Nov shipment.
- Japan seeks 87,110 tons of food wheat later this week from Canada (25k) and rest from the US.
- Pakistan seeks 300,000 tons of wheat on October 14 for arrival by end of January.
- Jordan seeks 120,000 tons of wheat on October 14, optional origin, for Jan -late Feb 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.



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
10/12/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/9/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/8/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/7/2020	109	0	0	0	361	0	0	(15)	1	0	1,907	0	250	0	0	0	135	0
10/6/2020	109	0	0	0	361	0	15	0	1	0	1,907	0	250	0	0	0	135	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/12/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 10/12/2020
RUN TIME: 08:09:14PM

CONTRACT: OCTOBER 2020 SOYBEAN MEAL FUTURES
SETTLEMENT: 356.700000000 USD
NEXT AVAILABLE DATE: 09/29/2020
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: 33.140000000 USD
NEXT AVAILABLE DATE: 09/25/2020
INTENT DATE: DELIVERY DATE:

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

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Foreign Agriculture Market Guidance

As of 7:04 AM

Day on day change

		13-Oct	12-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Jan	773.33	781.67	-8.33
Rape oil EUR/MT	Nov/Jan	780.00	780.00	unchanged

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Oct	448.00	450.00	-2.00
Argentina USD/MT	Nov-Dec	445.50	454.50	-9.00
Brazil USD/MT (pellets)	Oct	448.00	457.00	-9.00
Brazil USD/MT	Nov-Dec	445.50	454.00	-8.50

MALAYSIA PALM OIL

		13-Oct	12-Oct	
Futures MYR/MT	DEC0	3003	2994	+9 \$725
RBD Olien Cash USD/MT	Dec20	\$757.00	\$753.50	+3.50 0.5%
US Gulf Crude SBO over RBD Palm	Spot	\$53	\$65	-\$12

China Futures (Last - Prv. Settle)

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China Palm Oil	JAN1	6212	6210	+2 0.0%
China Futures Crush Margin USD/BU	JAN1	-1.23	-1.20	-0.03
CNY/MT	JAN1	-669.56	-652.53	-17.04
Corn (DCE) CNY/MT	JAN1	2567	2563	+4 0.2%
Wheat (ZCE) CNY/MT	JAN1	2727	2665	+62 2.3%

China Cash

Cash Soybean Crush USD/BU	Spot	\$0.99	\$0.84	+0.15
Average Cash Wheat USD/BU		\$9.70	\$9.68	+0.02
Average Cash Corn USD/BU		\$9.07	\$8.99	+0.09
Corn North USD/BU	Spot	\$8.44	\$8.42	+0.02
Corn South USD/BU	Spot	\$9.77	\$9.58	+0.19
Reuters Imported Corn South USD/BU	Spot	\$6.41	\$6.50	-0.09

Matif Wheat (Liffe)

		\$/ton	\$237.19	\$236.21	
Matif EUR/MT morning over morning	MAR1		201.25	200.25	+1.00
Matif wheat from prev. settle day before	MAR1		200.00	200.00	unchanged

Baltic Dry Index

	Spot	1807	1892	-85
		12-Oct	9-Oct	

Exchange Rates

EU	Euro/\$	1.1786	1.1796	-0.0010
MYR	Ringgit/\$	4.1400	4.1420	-0.0020
CNY	RMB/\$	6.7341	6.7439	-0.0098

ALL OILS
Average lead
84
ALL MEAL
Average lead
\$2.11

CME electronic close change

SX20	-31.75	SMV20	-6.40	BOV20	-101	CZ20	-6.00
SF21	-29.00	SMZ20	-9.40	BOZ20	-85	CH21	-5.50
SH21	-22.50	SMF21	-8.10	BOF21	-81	CN21	-5.75
SK21	-19.75	SMH21	-6.40	BOH21	-76	WZ20	+0.50
SN21	-17.00	SMK21	-5.50	BOK21	-72	WH21	unchanged
SU21	-16.50	SMN21	-4.10	BON21	-69	WK21	unchanged
						WN21	+0.50

#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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