



Morning.

Higher trade led by investment fund buying and sharply lower USD .

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	186	223	60	81	78
FI Est. Managed Money F&O	200	230	59	82	78

Prices as 10/19/20 7:59 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
NOV0	1054.25	4.25	27035	DECO	373.50	6.00	9301	DECO	32.63	(0.36)	18395			
JAN1	1054.75	4.50	18585	JAN1	367.00	4.90	2815	JAN1	32.62	(0.36)	4193			
MAR1	1042.75	5.00	4481	MAR1	358.40	4.10	1529	MAR1	32.62	(0.34)	3893			
MAY1	1037.75	4.50	1483	MAY1	352.00	3.60	450	MAY1	32.62	(0.33)	1672			
JUL1	1039.75	4.50	1547	JUL1	350.40	3.40	339	JUL1	32.62	(0.34)	709			
AUG1	1034.75	8.25	289	AUG1	346.30	3.80	183	AUG1	32.47	(0.34)	113			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DECO	404.75	2.75	30374	DECO	296.00	1.50	99	DECO	634.50	9.25	19840			
MAR1	409.25	2.25	11074	MAR1	297.25	1.25	2	MAR1	630.75	7.25	6161			
MAY1	410.50	2.00	4327	MAY1	296.75	0.00	0	MAY1	625.50	4.50	3923			
JUL1	410.25	1.50	2745	JUL1	298.25	0.00	0	JUL1	611.25	2.25	4058			
SEP1	396.50	1.50	320	SEP1	285.75	0.00	0	SEP1	612.75	2.25	1030			
DEC1	397.25	1.50	1851	DEC1	293.25	0.00	0	DEC1	618.50	1.00	655			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
OCT0	206.25	0.75	100	0	OCT0	243.50	875	0						
NOV0	224.50	1.50	3,322	0	NOV0	250.50	310	0						
DECO	226.00	2.50	1,120	0	DECO	253.00	11,209	(277)						
JAN1	226.50	2.50	100	0	JAN1	256.50	2,005	320						
FEB1	227.00	2.75	50	20	FEB1	256.25	449	0						

Soy/Corn Ratio X/Z 2020 2.6047

Source: FI and Reuters

Weather and Crop Progress

USDA Crop Progress Estimates

As of: 10/11/2020

Good/Excellent Conditions	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Conditions	61	61	55	66	0
Soybean Conditions	63	63	54	64	0

	FI Estimate	Last Week	Year Ago	5-year Average*	Change
Corn Harvested	57	41	28	43	16
Soybeans Harvested	77	61	40	58	16
Winter Wheat Planted	81	68	74	72	13

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

MORNING WEATHER MODEL COMMENTS

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NORTH AMERICA

- **Today's forecast models have suggested some precipitation may fall in a part of the southwestern U.S. Plains late this week and especially early next week**
 - World Weather, Inc. believes the precipitation will prove to be a general disappointment with only a few locations being impacted and resulting rainfall will be well below that which is needed for a lasting improvement in soil moisture and wheat establishment potential in unirrigated areas
- Precipitation is expected to occur frequently across the northern Plains this week improving topsoil moisture; however, temperatures will be so cold that soil temperatures may drop below the minimum threshold for wheat establishment
 - Snowfall will occur before frost gets into the ground which suggests when snowmelt takes place the moisture will seep into the ground to improve topsoil moisture for use in the spring
- Warming in the northern Plains is advertised for late next week which should melt this week's snowfall and improve topsoil moisture as snow melts
 - Some fieldwork will resume with late season planting possible as the warming evolves
- Frequent precipitation is still advertised for the Midwest over the next ten days
 - Today's overnight model runs reduced some of the moisture advertised for the northern Midwest and this change was needed
 - Plenty of moisture is still advertised for the lower Midwest where improvement in the low soil moisture situation that has been prevailing in soft wheat areas of the lower Midwest
- Southeastern states will receive limited rainfall this week while the Delta will experience alternating periods of rain and sunshine
 - Next week will trend a little wetter briefly in both regions and then back to a drier regime
- Tropical Depression Twenty Seven in the Atlantic Ocean is not expected to threaten the United States, but it will impact Bermuda as a hurricane late this week and into the weekend

SOUTH AMERICA

- Not much change occurred overnight
 - **Significant rain has begun to fall in Buenos Aires and far southern Cordoba with widespread rain overnight**
 - Rain will continue into Tuesday, but it will not get very far to the north in Argentina
 - Central Cordoba to Entre Rios and Buenos Aires will be wettest
 - Some showers will linger in central Argentina during mid-week and then a new wave of rain will impact the heart of the nation Friday into the weekend further improving topsoil moisture for better winter crop development and spring planting
 - One more wave of showers will occur early next week across central and eastern Argentina before a period of drying evolves
- Rain was advertised to return Oct. 30-Nov. 1 in portions of Argentina
 - Confidence in this event is low
 - Net drying resumes immediately after this event

Overall, Argentina has an excellent opportunity for improved planting, germination and emergence conditions during the next ten days in key summer coarse grain and oilseed production areas. Some cotton areas in the north will also benefit from the moisture along with some rice in the east. Winter crop conditions will also improve

BLACK SEA REGION

- No general theme changes were noted from Sunday or that of late last week
 - Some rain will fall in a part of Russia's Southern Region today from Krasnodar to the northwestern border region of Kazakhstan
 - 0.20 to 0.80 inch of moisture is expected with local totals to 1.25 inches
 - A few other light showers may occur farther north in Russia's Southern Region late this weekend, but resulting rainfall will be under 0.25 inch leaving a big need for more moisture
- Precipitation will be most significant throughout the coming ten days in northern Russia, the Baltic States and northern Belarus

Improvement is expected to a small part of Russia's Southern Region, but not much change will occur in eastern Ukraine or Kazakhstan, despite a few light showers briefly later this weekend

CHINA

- No general theme changes were noted overnight
 - A favorable mix of sunshine and showers will occur over the next two weeks allowing fieldwork of all kinds to advance
 - Winter wheat and rapeseed establishment should advance favorably along with the harvest of summer crops

INDIA

- No general theme changes were noted overnight
 - Rain will end in west-central India over the next two to three days giving way to improving dry weather
 - Rain will occur most often in southern and far eastern parts of the nation over the next two weeks

AUSTRALIA

- No big changes were noted overnight in the coming ten days to two weeks
 - A few showers will occur in southern parts of Western Australia infrequently during the forecast period while the greatest and most frequent rain occurs in southeastern parts of the nation this week
- Eastern Australia rainfall is still advertised to steadily increase as time moves along with this weekend and next week trending wetter

There is only a low potential for rain in a few of Western Australia's winter crop areas during the coming ten days. Rain farther to the east will be good for spring planting as well as maintaining good winter crop conditions in the southeast.

Displaying Last 7-Day Observed Precipitation
Valid on: October 18, 2020 12:00 UTC

Print this map Permalink BOOKMARK

What is UTC time?

Map Help

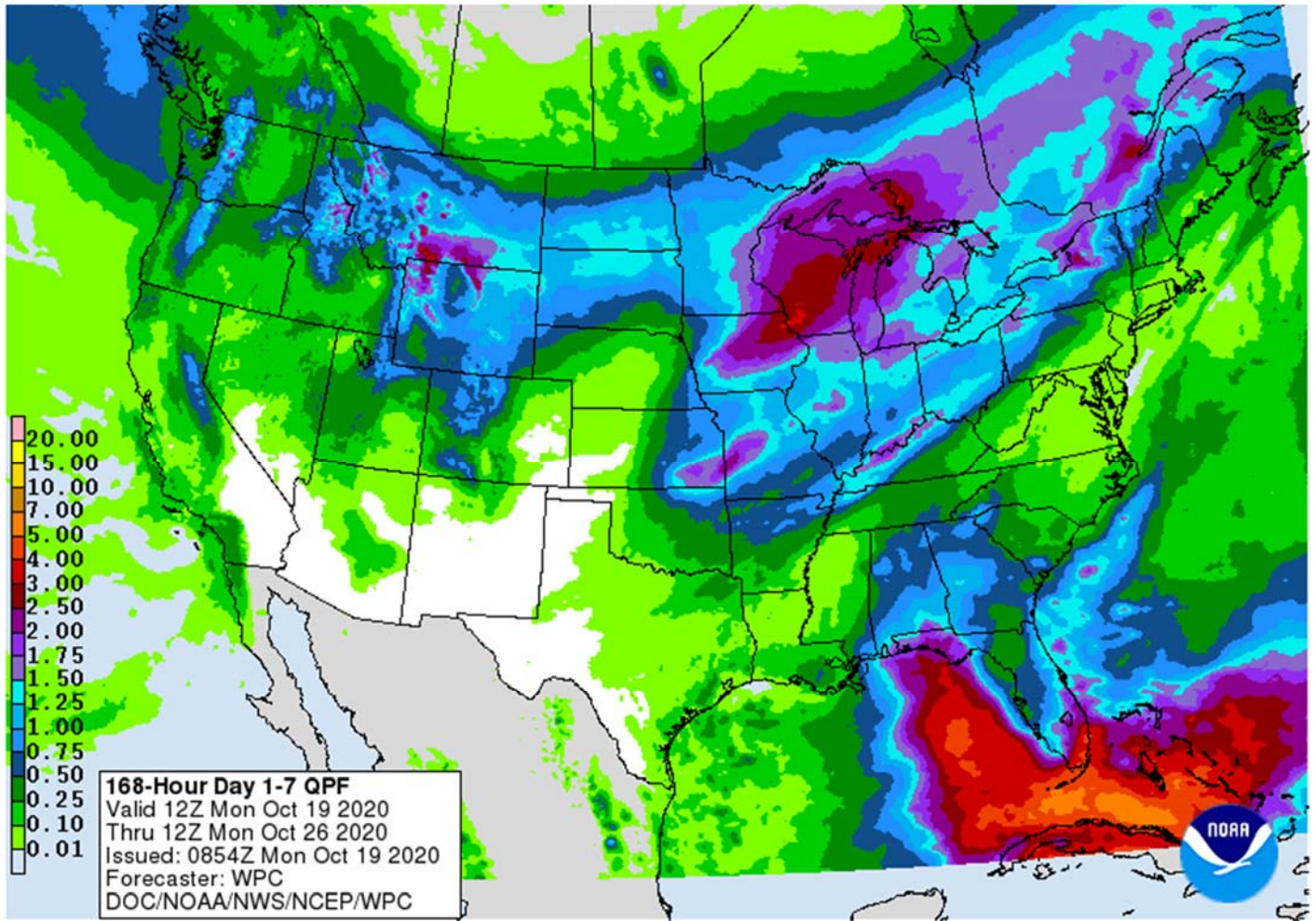
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CBOT Deliveries and Registrations

	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

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 390P	10,908	16,146	+ 3,855
CZ 400C	7,875	41,988	- 4,870
CZ 420C	7,721	24,433	- 2,501
CZ 380P	5,941	16,484	- 2,141
CX 400P	5,795	4,842	+ 4,060
CZ 430C	5,511	13,941	- 401
CX 410C	4,671	2,709	- 656
CH 430C	4,278	7,392	+ 1,660
CH 390P	4,016	9,356	+ 559
CH 400P	3,989	5,615	+ 2,878
CX 405C	3,939	5,583	+ 964
CH 470C	3,656	4,654	+ 3,231
SX 1050P	3,569	5,232	+ 439
CX 415C	3,253	3,365	+ 442
SH 1200C	3,158	15,664	+ 2,005

*Previous day preliminary data as of 10/19/2020

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 20	228,314	(17,747)	1,037,920	(9,159)
Soy Oil	BOv1	Dec 20	153,967	(2,340)	469,097	(2,091)
Soy Meal	SMv1	Dec 20	153,028	(3,709)	436,511	(2,681)
Corn	Cv1	Dec 20	744,620	(2,873)	1,585,673	12,991
Oats	Oc1	Dec 20	4,545	(62)	5,419	(54)
CHI Wheat	Wv1	Dec 20	216,144	(1,088)	431,005	3,600
KC Wheat	KWv1	Dec 20	111,143	(1,136)	237,267	(438)
Rice	RRc2	Jan 21	3,603	740	9,884	(71)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	106,919	(1,316)	269,276	(2,090)
Lean Hogs	LHc2	Dec 17	45,559	235	223,284	(756)

*Previous day preliminary data as of 10/19/2020

Bloomberg Ag Calendar

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Monday, Oct. 19:

- USDA weekly corn, soybean, wheat export inspections, 11am
- U.S. crop conditions, harvesting progress for soybeans, corn, cotton, 4pm
- EU weekly grain, oilseed import and export data
- Ivory Coast cocoa arrivals

Tuesday, Oct. 20:

- Malaysia Oct. 1-20 palm oil export data
- Virtual international palm oil sustainability conference, Q&A Session
- USDA total milk production, 3pm
- New Zealand global dairy trade auction

Wednesday, Oct. 21:

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

Thursday, Oct. 22:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- USDA red meat production, 3pm
- **U.S. cold storage data - pork, beef, poultry**

Friday, Oct. 23:

- **China customs publishes trade data on imports of corn, wheat, sugar and cotton**
- 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
- Unica data on Brazil's cane crush, sugar production (tentative)
- **U.S. cattle on feed, poultry slaughter, 3pm**
- HOLIDAY: Thailand

Source: Bloomberg and FI

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	17 to 22	18.9	13.3
CORN	26 to 31	24.9	28.5
SOYBEANS	62 to 77	79.3	73.5

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	450 to 600	514.1	362.1
CORN	650 to 800	632.2	722.8
SOYBEANS	1,700 to 2,100	2,157.0	2000.7

Source: USDA & FI

CFTC Commitment of Traders

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Traditional Daily Estimate of Funds 10/13/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	260.0	254.8	42.8	97.2	111.0
Estimated*	255.7	256.3	38.3	107.4	118.5
Difference	4.3	(1.5)	4.5	(10.2)	(7.5)

*Estimated as of Tuesday

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	34.3	(2.5)	(8.2)	(3.5)	5.5	0.9	4.3
Futures & Options Combined	38.6	(16.2)	(7.3)	(1.0)	6.1	0.6	4.1

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	39.6	(11.4)	0.2	1.3	12.1	4.5	3.3
Futures & Options Combined	36.4	(12.0)	0.0	1.2	8.3	4.8	3.3

SUPPLEMENTAL	Non-Comm		Indexes		Comm	
	Net	Chg	Net	Chg	Net	Chg
Corn	175,333	37,791	325,593	-7,031	-431,655	-26,113
Soybeans	187,628	-13,239	201,305	1,321	-374,056	14,790
Soyoil	65,828	2,930	114,402	-5,277	-198,908	-3,132
CBOT wheat	16,424	8,706	130,079	-2,029	-126,653	-4,971
KCBT wheat	12,363	-46	65,037	911	-77,197	-372
FUTURES + OPTS	Managed		Swaps		Producer	
	Net	Chg	Net	Chg	Net	Chg
Corn	170,869	36,404	166,689	-9,120	-388,968	-24,878
Soybeans	226,444	-11,950	125,711	3,501	-365,579	15,563
Soymeal	77,068	1	83,914	1,680	-206,624	6,865
Soyoil	82,188	1,194	94,015	1,562	-213,269	-6,006
CBOT wheat	38,590	8,254	79,616	-469	-112,315	-3,940
KCBT wheat	32,197	4,817	45,707	1,853	-76,617	-1,979
MGEX wheat	-1,774	3,338	2,244	28	-3,417	-3,199
Total wheat	69,013	16,409	127,567	1,412	-192,349	-9,118
Live cattle	56,038	-2,979	75,454	215	-134,782	814
Feeder cattle	-3,834	-1,962	5,118	-162	-2,725	550
Lean hogs	37,154	1,481	51,339	-1,075	-95,025	1,528

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	186	223	60	81	78
FI Est. Managed Money F&O	200	230	59	82	78

Macros

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Prices as 10/19/20 7:43 AM

	Month	Price	Change
USD	Index	93.265	(0.417)
EUR/USD	Spot	1.1783	0.007
USD/BRL	Bid	5.609	(0.034)
BITCOIN	BTCC1	\$11,570	\$210
WTI Crude	NOV0	40.68	(0.200)
Brent	DEC0	42.74	(0.190)
Nat Gas	NOV0	2.704	(0.069)
DJ Mini	DEC0	28579	171
US 10-Yr	DEC0	138 28/32	- 7/32
Gold	NOV0	1916.1	13.700

Source: FI and Reuters

Corn.

- December corn was 3.00 cents higher on global weather concerns and sharply lower USD. China corn futures hit a fresh contract high.
- Rain is arriving in South America and southern Russia, but the trade seems to be ignoring the past weekend weather and morning weather models calling for improving planting conditions for Brazil and Argentina.
- Bull spreading was little active.
- Germany ASF: One new case; 70 cases since September 10
- China third quarter (July – September) pork production increased 18 percent year on year to 8.4 million tons.
- Pork output fell to a 16-year low of 42.6 million tons in 2019, then slowly rebounded in the first nine months of 2020, by dropping only 10.8% from a year earlier to 28.38 million tons. The number of pigs slaughtered fell 11.7% in the first nine months to 361.86 million.

Corn Export Developments

- USDA announced private exporters sold:
 - Export sales of 345,000 metric tons of corn for delivery to unknown destinations during the 2020/2021 marketing year; and
 - Export sales of 123,000 metric tons of corn for delivery to Mexico during the 2020/2021 marketing year.
- Iran opened a new tender for 200,000 tons of barley, set to close October 21.

Soybean complex.

- Soybeans are higher led by strength in soybean meal. Soybean oil is lower on weaker energy markets and lower trade in Malaysian palm oil. Funds are very active in meal/oil spreading, one reason the meal market is sharply higher.
- The Brazilian government lowered the import tariffs on soybean. Soybean products, and corn imports for countries outside the Mercosur block trade until 2021. Back in September they cut rice import tariffs to zero through the end of the year. Brazil is seeing extremely high corn and soybean domestic prices. The tariff on corn and soy imports from outside Mercosur, which includes Paraguay, Uruguay and Argentina, was 8%.
- Offshore values this morning were leading CBOT soybean oil 333 higher and meal \$6.40 higher.

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- Rotterdam soybean oil values were up around 3 euros lower, rapeseed oil up 21, and Rotterdam meal unchanged to 3 euros higher from this time previous session.
- China cash crush margins were 107 cents on out our calculation compared to 97 last week and 151 year ago.

China Futures (Last - Prv. Settle)

		19-Oct	16-Oct	
Soybeans #1 (DCE) CNY/MT	JAN1	4797	4630	+167 3.6%
Soybean Meal	JAN1	3263	3243	+20 0.6%
Soybean Oil	JAN1	6910	6968	-58 -0.8%
China Palm Oil	JAN1	5938	6022	-84 -1.4%
China Futures Crush Margin				
	USD/BU	JAN1	-1.74	-1.45 -0.29
	CNY/MT	JAN1	-959.12	-797.58 -161.54
Corn (DCE) CNY/MT	JAN1	2595	2564	+31 1.2%
Wheat (ZCE) CNY/MT	JAN1	2710	2713	-3 -0.1%

- Malaysian palm oil

MALAYSIA PALM OIL

		19-Oct	16-Oct	
Futures MYR/MT	JAN1	2776	2870	-94 \$671
RBD Olien Cash USD/MT	Jan21	\$705.50	\$715.00	-9.50 -1.3%
US Gulf Crude SBO over RBD Palm	Spot	\$74	\$83	-\$8

Oilseeds 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.

Wheat

- Chicago wheat is trading at its highest level since 2014. Some traders are noting the dryness across the southern Great Plains. Southern Russia saw rain over the weekend, which should be good for emergence and development for wheat.
- Look for Egypt to soon tender for wheat.
- Paris (Matif) December wheat was 2.00 higher at 211.00 euros.
- Syria warned they need up 200,000 tons of wheat per month to meet consumption. Production is running about 60 percent of what they were producing before the conflict.

Export Developments.

- South Korea's NOFI bought 60,000 tons of US feed wheat at \$265.69/ton c&f out arrival around March 5. Late last week MFG paid \$268.40/ton for Feb 15-Mar 15 shipment.
- Awaited: offers received - Ethiopia seeks about 200,000 tons of milling wheat on October 15.
- Jordan issued a new tender for 120,000 tons of wheat set to close October 21.
- Japan seeks 80,000 tons of feed wheat and 100,000 tons of feed barley on October 21 for arrival by February 25.

- Turkey seeks 175,000 tons of wheat on October 22 for shipment between November 9 and November 24.

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
10/16/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/15/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/14/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/13/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
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

Foreign Agriculture Market Guidance

As of 7:17 AM

Day on day change

		19-Oct	16-Oct	Change	
Rotterdam Oils					
Soy oil EUR/MT	Feb/Apr	741.33	738.33	+3.00	
Rape oil EUR/MT	Feb/Apr	790.00	769.00	+21.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Nov-Dec	469.50	467.00	+2.50	
Argentina USD/MT	Jan-Mar	454.00	453.00	+1.00	
Brazil USD/MT (pellets)	Nov-Dec	479.00	477.00	+2.00	
Brazil USD/MT	Jan-Mar	447.00	447.00	unchanged	
MALAYSIA PALM OIL					
Futures MYR/MT	JAN1	2776	2870	-94 \$671	
RBD Olien Cash USD/MT	Jan21	\$705.50	\$715.00	-9.50 -1.3%	
US Gulf Crude SBO over RBD Palm	Spot	\$74	\$83	-\$8	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	JAN1	4797	4630	+167 3.6%	
Soybean Meal	JAN1	3263	3243	+20 0.6%	
Soybean Oil	JAN1	6910	6968	-58 -0.8%	
China Palm Oil	JAN1	5938	6022	-84 -1.4%	
China Futures Crush Margin					
USD/BU	JAN1	-1.74	-1.45	-0.29	
CNY/MT	JAN1	-959.12	-797.58	-161.54	
Corn (DCE) CNY/MT	JAN1	2595	2564	+31 1.2%	
Wheat (ZCE) CNY/MT	JAN1	2710	2713	-3 -0.1%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.07	\$0.97	+0.10	
Average Cash Wheat USD/BU		\$9.78	\$9.78	+0.00	
Average Cash Corn USD/BU		\$9.41	\$9.25	+0.16	
Corn North USD/BU	Spot	\$8.92	\$8.80	+0.12	
Corn South USD/BU	Spot	\$9.92	\$9.85	+0.07	
Reuters Imported Corn South USD/BU	Spot	\$6.54	\$6.58	-0.04	
Matif Wheat (Liffe)					
		\$/ton	\$245.74	\$241.07	
Matif EUR/MT morning over morning	MAR1		208.50	205.50	+3.00
Matif wheat from prev. settle day before	MAR1		207.00	205.25	+1.75
Baltic Dry Index					
	Spot	1477	1561	-84	
		16-Oct	15-Oct		
Exchange Rates					
EU	Euro/\$	1.1786	1.1731	+0.0055	
MYR	Ringgit/\$	4.1400	4.1460	-0.0060	
CNY	RMB/\$	6.6813	6.6961	-0.0148	

Currency adjusted to the CME pit close

In cents/bu	19-Oct
oils in points and meal in USD/short ton	
Rot soy oil	+49
Rot rape oil	+146

Rot meal	Nov-Dec
	\$6.64
Rot meal	Jan-Mar
	\$4.30

Malaysian Fut	-80
Malaysian Cash	-25

China soy #1	+84
China meal	\$8.39
China oil	-12

Dalian corn	+15
Zhengzhou wheat	+3

ALL OILS
Average lead
33
ALL MEAL
Average lead
\$6.44

CME electronic close change

SX20	-12.25	SMZ20	-4.60	BOZ20	-18	CZ20	-1.75
SF21	-11.75	SMF21	-4.80	BOF21	-16	CH21	-1.00
SH21	-7.75	SMH21	-2.90	BOH21	-14	CN21	-0.75
SK21	-6.00	SMK21	-2.90	BOK21	-12	WZ20	+7.00
SN21	-5.75	SMN21	-2.60	BON21	-11	WH21	+4.00
SU21	-5.50	SMQ21	-2.00	BOQ21	-12	WK21	+2.75
						WN21	+2.25

#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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