



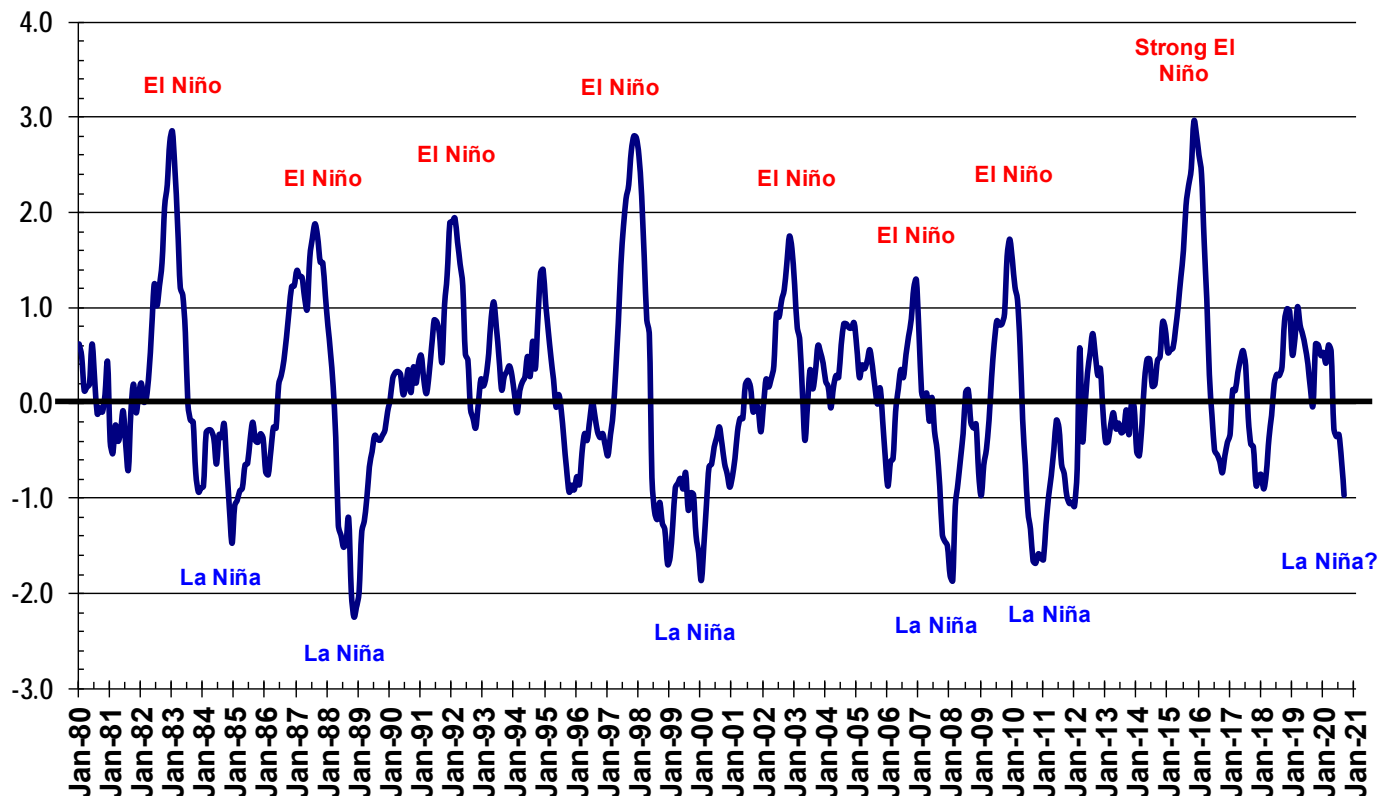
Wild trade in US agriculture markets with wheat leading corn and soybeans lower. USDA reported additional 24-hour sales this morning. USDA export sales were good for corn and soybeans. Conab surprised the trade by reporting a large soybean production and much smaller than expected corn output.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	200	281	52	101	96

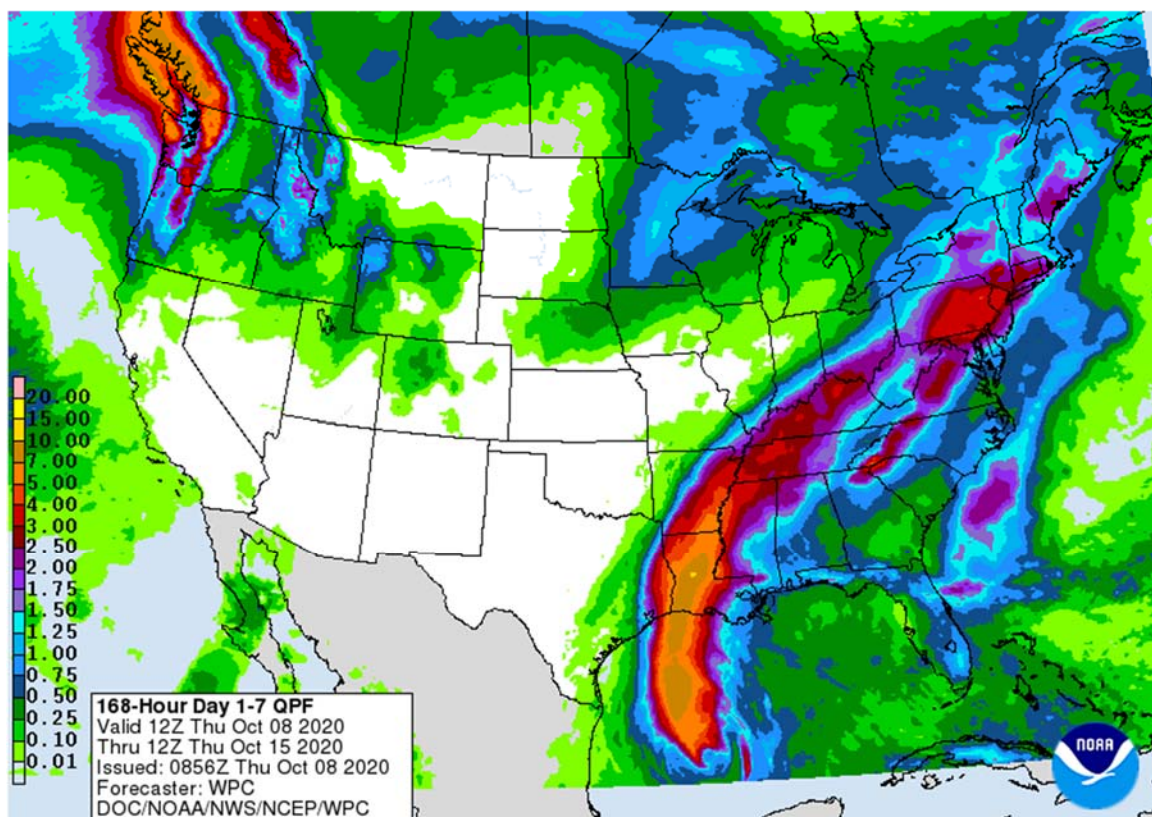
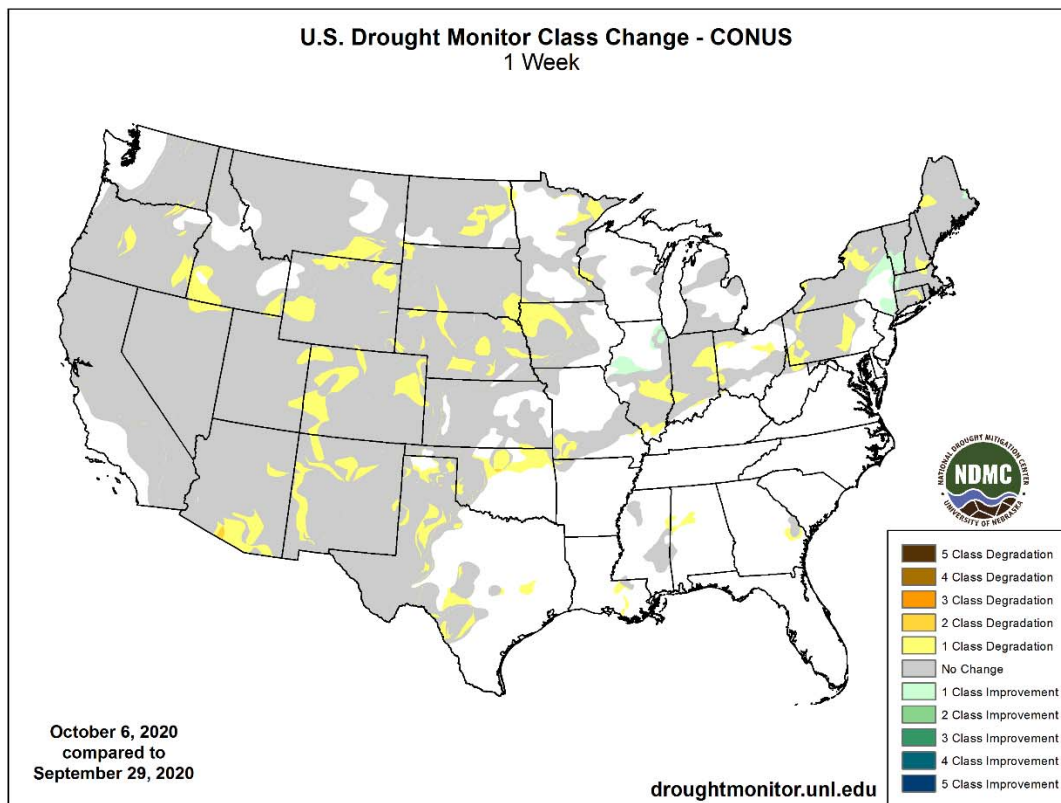
Weather and Crop Progress

US CPC: La Nina weather may intensify OND to a moderate or strong event, and peak between November and January, then weaken after April. South America weather during La Nina events includes less than usual rainfall in eastern Argentina, Uruguay, southern Paraguay and Rio Grande do Sul during the late spring and summer months. US Great Plains tends to see drier than normal conditions.

Eastern Pacific Sea-Surface Temperature Anomalies 3.4
through late Sep



Source: NOAA, FI Current month partial-from weekly data



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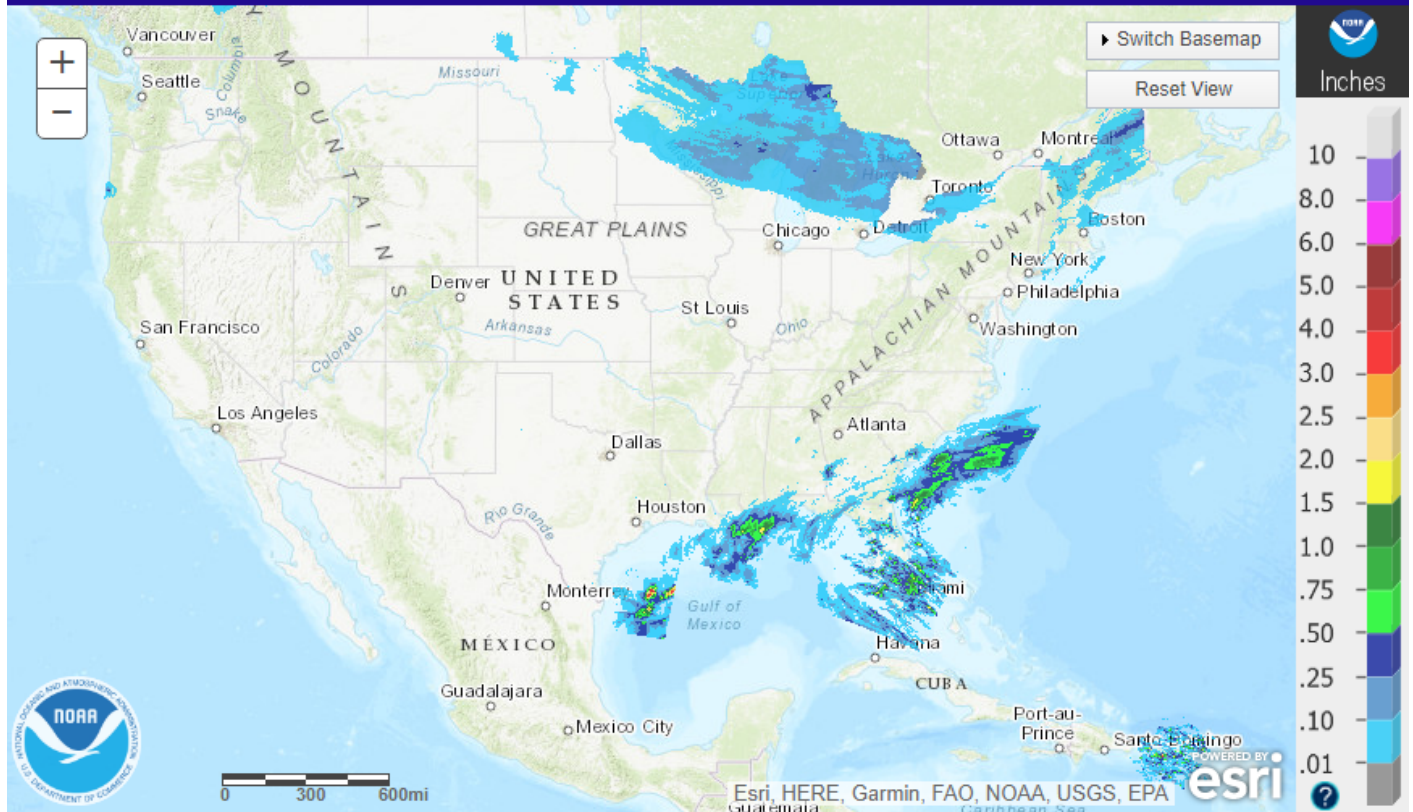
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Displaying Current 1-Day Observed Precipitation
Valid on: October 07, 2020 12:00 UTC

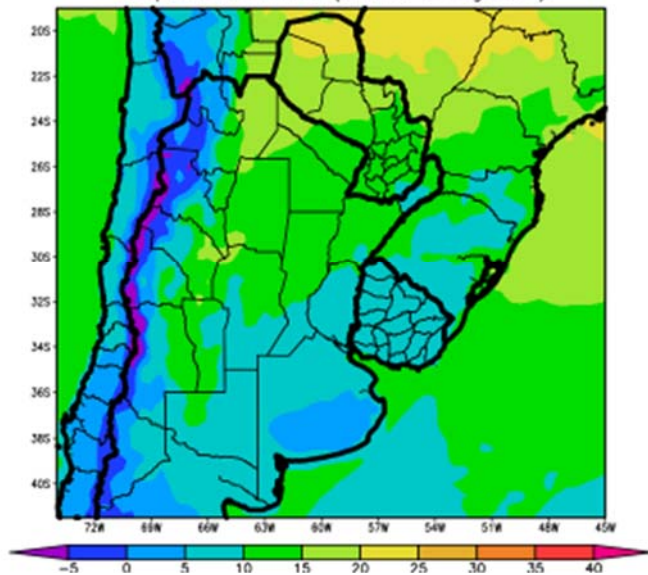
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Perspectiva Climática del 8 al 14 de Octubre de 2020
Temperatura Mínima (Grados Centígrados)



FEW CHANGES OF SIGNIFICANCE OVERNIGHT

- Hurricane Delta will have a big impact on the lower U.S. Mississippi River Basin Friday and Saturday

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- Torrential rainfall is expected from Louisiana through western Tennessee and eastern Arkansas to areas south of the Ohio River from late tonight into Monday resulting in some flooding and crop damage
 - Sugarcane in Louisiana will be damaged by high wind speeds with the western crop most seriously impacted
 - Cotton damage is also possible with heavy rain occurring from Louisiana to western Tennessee that might string out some cotton
 - Losses will be greatest where boll rot has evolved
 - Cotton quality declines are expected
 - Quite a bit of harvesting has occurred recently which should reduce losses
 - Hurricane Delta will also be faster in diminishing which may help to reduce the threat of serious wind damage, but heavy rain is still expected
 - Unharvested rice, sorghum and soybeans will also be negatively impacted, but not as severely as that of cotton or sugarcane
- Harvest delays for all crops in the Delta are expected, but drier weather will be back next week
- Center west and center south Brazil will experience some periodic showers and thunderstorms during the next couple of weeks with the precipitation being a little sporadic and light through the weekend and again October 19-23
 - Resulting rainfall will vary greatly from one location to another and from one day to the next with mid-week next week wettest
 - Minas Gerais will be wettest along with neighboring areas of Espirito Santo and Rio de Janeiro
 - Portions of Mato Grosso do Sul, western Sao Paulo and northwestern Parana will be driest
 - Moisture totals may not be enough to counter evaporation raising some concern for crop in that area
 - Some soybean planting is expected to occur
 - Coffee in Minas Gerais, Espirito Santo and Rio de Janeiro will benefit greatly from next week's rainfall
 - Excessive heat in center west, and center south Brazil will be eased as rainfall increases
- Tropical Storm Chan-Hom will threaten Japan Friday into the weekend with some heavy rain and potential flooding; the storm will become a weak typhoon today and will weaken to a tropical storm after impacting parts of Kyushu and Shikoku Friday and Saturday
 - Landfall is not expected, but the storm will be close enough to the main islands to induce some heavy rain and windy conditions
 - Minor damage is expected to structures, but most crops are not likely to be seriously impacted
- Tropical disturbance moving through mainland areas of Southeast Asia today will generate additional rain today
 - This disturbance may reach the Bay of Bengal Friday into weekend and will contribute to greater rain in India Sunday through Friday of next week
- Disturbed tropical weather in the Philippines will generate greater rainfall today and Friday with two tropical cyclones coming from the disturbance
 - First tropical cyclone will evolve west of the Philippines tonight and Friday and it will move to central and southern Vietnam next week possibly bringing heavy rain and windy conditions to some coffee production areas
 - A second tropical cyclone of weaker intensity will move to Guangdong, China after evolving northeast of Luzon Island; landfall may occur in China early to mid-week next week
- Northeastern China will experience drier weather over the next couple of weeks and colder temperatures

BIGGEST WEATHER ISSUES OF THE DAY

- Russia's Southern Region remains too dry with and no significant relief for at least ten days; there is some indication of possible rainfall after October 20.
- Kazakhstan remains too dry and no relief is expected for two weeks

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- 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 briefly this weekend only to heat back up again next week
 - Rainfall continues minimal for the region through at least October 20
- 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 for the next eight or nine days from central and northern Cordoba and parts of central Santa Fe to northwestern parts of the nation maintaining worry over winter and spring crops
 - Some rain may evolve in parts of the dry region after October 17
- Rain is expected in southern Buenos Aires, Argentina briefly this weekend with rainfall of 0.20 to 0.75 inch resulting
- Western Australia is still too dry, although some showers will occur in the far south part of the state today
 - No significant relief to dryness will occur through October 17
 - Showers may return to a few southern areas Oct. 18-22, but confidence is low
- Queensland, Australia still needs significant rain for summer crop planting; “some” rain is possible October 18-21, but mostly in the southeast where some cotton, sorghum and sugarcane areas might benefit
- Central India will trend wetter again next week after this week’s rain is greatest in the south and far eastern states
 - Too much rain is expected in central India as a tropical cyclone moves into the region and has trouble ending rainfall
 - Local flooding and delays to harvesting will result
 - Worry over summer crop quality will be rising
- South Africa weather is slowly improving with rain in the south and east with periods of rain continuing over the next couple of weeks
- 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 briefly Sunday and Monday, but drying will evolve shortly thereafter
- 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 for a few more days, but some rain is expected this weekend into early next week that may slow fieldwork for a little while
- U.S. temperatures will trend warmer this week until the late weekend and early week frontal system arrives in the Plains and eventually moves through the Midwest during mid-week next week
 - Highs in the Midwest will rise to the 70s and lower 80s through the weekend with gradual cooling expected next week and into the following weekend 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 through most of next week
 - Sufficient rain will fall to relieve some of the driest areas from dryness

- Rainfall of 0.50 to 2.50 inches and locally more 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
- 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
- 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.
- 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 except along the lower west coast of South Island where rain will fall abundantly
- Southern Oscillation Index was +10.49 today and it will stay significantly positive through the coming week

Source: World Weather Inc.

Bloomberg Ag Calendar

THURSDAY, Oct. 8:

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

Reuters poll for US Production

PREDICTING USDA FOR 2019-20 US PRODUCTION AND YIELD:

	Corn			Soybeans		
	Output	Yield	Harvest	Output	Yield	Harvest
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
Futures International	14.823	177.7	83.418	4.321	52.1	82.945

Source: Reuters, USDA and FI

Reuters poll for US Ending Stocks

PREDICTING USDA FOR 2020-21:

	2020/21		
	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
Futures International	0.912	2.294	0.436

Source: Reuters, USDA and FI

Reuters poll for USDA October world crop end stocks

PREDICTING USDA FOR 2020-21:

	2020/21		
	Wheat	Corn	Soy
Average trade estimate	317.2	300.1	91.4
Highest trade estimate	322.0	305.0	94.1
Lowest trade estimate	310.9	291.3	88.1
USDA September	319.4	306.8	93.6
Futures International	315.0	299.0	89.0

Source: Reuters, USDA and FI

USDA export sales were very good for soybeans, substandard for meal and oil, good for corn and good for wheat. China took 1.538MMT of soybeans, but that included 449,000 switched from unknown destinations. Mexico and Egypt were good buyers of soybeans. Corn export sales of 1.226MMT included Japan and Mexico as the largest buyers.

USDA US Export Sales Results in 000 Metric Tons

		Actual 10/1/2020	Trade Estimates* 10/1/2020		Last Week Last Week		Year Ago 10/3/2019
Beans	2020-21	2590.7	1500-2500	2020-21	2591.2		2092.5
Meal	2020-21	271.8	150-500	Sales	13.6	Sales	364.7
	Shipments	30.2	NA	Shipments	135.8	Shipments	77.1
Oil	2020-21	4.6	0-30	Sales	6.3	Sales	1.2
	Shipments	0.1	NA	Shipments	31.0	Shipments	4.5
Corn	2020-21	1225.7	700-1500	2020-21	2027.1		284.5
Wheat	2020-21	530.6	250-600	2020-21	506.3		521.9

Source: FI & USDA *Reuters estimates

n/c= New Crop

US crop-year to date export sales

		Current	Last Year	YOY	YOY	% sold from USDA's export projection			
						2020-21	2020-21	2018-19	2017-18
2020-21	Soybeans mil bu	1496	597	899	150.6%	70.4%	35.5%	40.3%	43.1%
2019-20	SoyOil MT	177	196	-19	-9.7%	15.0%	15.7%	17.0%	7.7%
2019-20	SoyMeal MT	3467	3463	4	0.1%	28.3%	27.7%	32.3%	26.0%
2020-21	Corn mil bu	1018	394	624	158.6%	43.8%	22.3%	39.4%	21.5%
2020-21	Wheat mil bu	534	493	40	8.1%	54.7%	51.1%	45.4%	56.8%

Source: Futures International and USDA

Conab Brazil Supply / Estimates

Soybeans	Oct. 20/21	Bloomberg Est.	Low-High	Actual-Est.	YOY	FI 20/21	19/20	18/19
Est. Production (Million MT)	133.67	132.1	130.0-136.2	1.5	8.8	130.00	124.85	115.03
Est. Yield (000 Kg/Hectare)	3.529	3.473	3.401-3.564	0.1	0.2	3.401	3.379	3.206
Est. Area (Million Hectares)	37.883	38.07	37.80-38.23	(0.187)	0.933	38.225	36.950	35.874
Corn	Oct. 20/21	Bloomberg Est.	Low-High	Actual-Est.		FI 20/21	19/20	18/19
Est. Production (MMT)	105.17	111.7	105.8-115.5	(6.5)	2.7	105.75	102.50	100.04
Est. Yield (000 Kg/Hectare)	5.690	5.766	5.551-5.923	(0.1)	0.2	5.551	5.533	5.719
Est. Area (Million Hectares)	18.482	19.37	19.05-19.58	(0.888)	(0.045)	19.050	18.527	17.493

Source: Conab, Bloomberg and FI

Macros

US initial Jobless Claims: 840K (est 820K, prev 837K)

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Prices as 10/8/20 2:25 PM

	Month	Price	Change
USD	Index	93.606	(0.024)
EUR/USD	Spot	1.1756	(0.000)
USD/BRL	Bid	5.5847	(0.025)
BITCOIN	BTCc1	\$10,955	\$235
WTI Crude	NOV0	41.30	1.350
Brent	DEC0	43.43	1.440
Nat Gas	NOV0	2.648	0.042
DJ Mini	DEC0	28283	104
US 10-Yr	DEC0	138 30/32	7/32
Gold	NOV0	1893	6.200

Source: FI and Reuters

Corn.

- Corn started the day higher on expectations for China to eventually shift US buying focus from soybeans over to corn, but a dive in wheat prices erased gains. December corn fell 1.75 cents and March was off 2.50.
- Conab reported a much less than expected initial Brazil corn production of 105.2 million tons, 6.5 million below a Bloomberg trade average and 2.7 million tons above 2019-20. This is seen slightly supportive for CBOT corn.
- China is back from holiday Friday.
- When China is done taking soybeans from the US, there is a possibility a good amount of Jan/Feb through July US corn could flow into China.
- Germany discovered three more ASF cases, and one German meat packing company was told to shut down from COVID-19 cases (in Soegel).
- Germany ASF: 3 additional cases; 53 cases since September 10
- ProAgro: Ukraine corn production cut to 31.7MMT from 34MMT earlier.
- Producers in the far US south are bracing for another large tropical storm . Much of the corn had been collected but late planted summer crops may not fair to well.
- USDA weekly Broiler Report showed eggs set up slightly and chicks placed up 2 percent. Cumulative placements from the week ending January 4, 2020 through October 3, 2020 for the United States were 7.43 billion. Cumulative placements were down 1 percent from the same period a year earlier.
- December hog futures hit an 8-month high.

Corn Export Developments

- South Korea's KFA bought 131,000 tons of corn at \$242.79/ton c&f from South America for Dec/Jan shipment.

Corn		Change	Oats		Change	Ethanol	Settle		
DECO	387.25	(1.50)	DECO	292.75	(1.25)	NOVO	1.40	Spot DDGS IL	
MAR1	394.75	(2.50)	MAR1	292.75	(1.50)	DECO	1.37	Cash & CBOT	
MAY1	399.75	(2.25)	MAY1	291.75	(0.75)	JAN1	1.36	Corn + Ethanol	
JUL1	403.50	(1.75)	JUL1	291.50	(1.25)	FEB1	1.36	Crush	
SEP1	389.75	(2.75)	SEP1	288.75	(1.25)	MAR1	1.36	1.39	
DEC1	392.00	(3.50)	DEC1	290.00	(9.75)	APR1	1.37		
Soybean/Corn		Ratio	Spread		Change	Wheat/Corn	Ratio	Spread	Change
NOVO	DECO	2.71	663.50		1.25	DECO	1.54	208.50	(10.25)
MAR1	MAR1	2.59	627.75		(7.50)	MAR1	1.52	204.25	(8.50)
MAY1	MAY1	2.54	617.25		(5.25)	MAY1	1.50	200.50	(9.00)
JUL1	JUL1	2.52	614.00		(6.00)	JUL1	1.47	189.75	(10.50)
SEP1	SEP1	2.52	592.25		(5.00)	SEP1	1.53	208.00	(7.75)
NOV1	DEC1	2.44	566.00		(5.00)	DEC1	1.55	213.75	(5.50)
US Corn Basis & Barge Freight									
Gulf Corn			BRAZIL Corn Basis				Chicago		+35 z up15
	OCT	+71 / 74 z up4/up4		NOV	+126 / 150 z	up6/up10	Toledo	-17 z unch	
	NOV	+71 / 74 z up1/up2		DEC	+135 / 153 z	up2/up3	Decatur	-5 z up5	
	DEC	36 up1/up2		JLY	+60 / 75 n	unch	Dayton	+10 z unch	
	JAN	+70 / 73 h up1/up1		AUG	+60 / 65 u	up2/unch	Cedar Rapids	-2 z unch	
	FEB	+69 / 72 h up2/unch					Burns Harbor	-15 z unch	
USD/ton: Ukraine Odessa \$ 198.00			Memphis-Cairo Barge Freight (offer)						
US Gulf 3YC Fob Gulf Seller (RTRS) 212.7 212.3 211.5 210.5 204.6 200.7						BrgF MTCT OCT		475	+25
China 2YC Maize Cif Dalian (DCE) 354.6 357.5 360.0 361.8 362.8 364.3						BrgF MTCT NOV		375	+35
Argentina Yellow Maize Fob UpRiver 208.2 208.2 210.1 - - -						BrgF MTCT DEC		290	+15
Source: FJ, DJ, Reuters & various trade sources									

Source: FI, DJ, Reuters & various trade sources

Updated 9/30/20

- December corn is seen in a \$3.60-\$4.00 range. 2020-21 to average \$3.75 for corn and \$2.85 for oats.

Soybean complex.

- Good export sales pulled nearby soybeans to fresh 2-1/2 year highs, but a selloff in soybean meal paired much of the early gains in November soybeans and bear spreading pressured new-crop South American futures positions. USDA reported additional sales to China, Mexico and Unknown, and this kept a firm undertone in the nearby contracts. Soybean meal, which started the day screaming higher, dropped hard after buying dried. Soybean oil traded two-sided, ending mixed. Overbought conditions in meal was noted.
- A vegetable oil conference generally suggested higher global vegetable oil prices 2021. Malaysian palm oil was up 18 points (4th consecutive day) and cash up \$0.50/ton.
- Conab reported a larger than expected initial Brazil soybean production of 133.7 million tons, 1.5 million above a Bloomberg trade average and 8.8 million tons above 2019-20. This and strong spot US soybean export demand promoted additional bull spreading in soybeans.
- CBOT soybean open interest hit a record 1,025,829 contracts on Wednesday +2,477.
- We heard China inquired for soybeans for February shipment. No confirmation on that was provided.
- Brazil producers sold about 50 percent of their 2020-21 soybean crop or over 65 million tons.
- Traders are now expecting a friendly USDA S&D update with lower US yield and possible increase in US exports due to planting delays in Brazil.

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- China is back from holiday Friday.
- UK sees their rapeseed crop at 1.07 million tons, down 39 percent.
- Oil World came out with price projections and general takeaway is that they are looking for palm prices to widen over soybean oil in 2021, Indonesia palm FH 2021 to rise to \$700/ton and Argentina soybean oil during FH 2021 at \$820/ton vs. \$662/ton year ago.
- James Fry sees La Nina disrupting palm production across Asia and global crude production supply will be down in 2020, while rains in 2021 boosting production and stocks in Malaysia to increase before falling.
- India's SEA sees 2019-20 edible oil stocks at 13.5 MMT from 14.9 MMT year earlier.
- Dorab Ministry expects global vegetable oil prices in 2021 to average higher than 2020 due to tight supplies and higher demand.
- MPOB report will be out October 12. Traders are looking for Sep MPOB palm production to increase 3.1% from Aug.

Oilseeds Export Developments

- Under the 24-hour announcement system, private exporters reported to the U.S. Department of Agriculture the following activity:
 --Export sales of 374,000 tons of soybeans for delivery to China during the 2020/2021 marketing year
 --Export sales of 152,404 tons of soybeans for delivery to Mexico during the 2020/2021 marketing year
 --Export sales of 132,000 tons of soybeans for delivery to unknown destinations during the 2020/2021 marketing year

USDA 24-hour

Date reported	Value (tonnes)	Commodity	Destination	Year
8-Oct	374,000	Soybeans	China	2020-21
8-Oct	152,404	Soybeans	Mexico	2020-21
8-Oct	132,000	Soybeans	Unknown	2020-21
7-Oct	132,000	Soybeans	China	2020-21
7-Oct	120,000	Soybeans	Unknown	2020-21
6-Oct	154,400	Soybeans	Unknown	2020-21
5-Oct	160,020	Corn	Mexico	2020-21

- South Korea's MFG bought 60,000 tons of soybean meal at \$449.50/ton C&F for Nov 18-Dec 18 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

Soybeans		Change	Soybean Meal		Change	Soybean Oil		Change
NOV0	1050.75	(0.25)	OCT0	359.20	(1.80)	OCT0	33.24	(0.07)
JAN1	1048.00	(3.50)	DEC0	360.00	(1.80)	DEC0	33.01	(0.02)
MAR1	1022.50	(10.00)	JAN1	357.10	(0.40)	JAN1	33.03	0.01
MAY1	1017.00	(7.50)	MAR1	345.30	(4.40)	MAR1	32.98	(0.01)
JUL1	1017.50	(7.75)	MAY1	339.10	(5.00)	MAY1	32.95	0.01
AUG1	1010.75	(6.00)	JUL1	337.40	(4.90)	JUL1	32.99	0.03
SEP1	982.00	(7.75)	AUG1	333.40	(4.40)	AUG1	32.92	0.02
Soybeans	Spread	Change	SoyMeal	Spread	Change	SoyOil	Spread	Change
Nov/Jan	-2.75	(3.25)	Dec/Jan	-2.90	1.40	Dec/Jan	0.02	0.03
Electronic Beans Crush			Oil as %	Meal/Oil \$	Meal	Oil		
Month	Margin		of Oil&Meal	Con. Value	Value	Value		
OCT0/NOV0	105.13		OCT0 31.63%	\$ 15,976	790.24	365.64		
NOV0/DEC0	104.36		DEC0 31.44%	\$ 16,194	792.00	363.11	EUR/USD	1.1754
JAN1	100.95		JAN1 31.62%	\$ 15,892	785.62	363.33	Brazil Real	5.5860
MAR1	99.94		MAR1 32.32%	\$ 14,742	759.66	362.78	Malaysia Bid	4.1500
MAY1	91.47		MAY1 32.70%	\$ 14,140	746.02	362.45	China RMB	6.7898
JUL1	87.67		JUL1 32.84%	\$ 13,946	742.28	362.89	AUD	0.7163
AUG1	84.85		AUG1 33.05%	\$ 13,588	733.48	362.12	CME Bitcoin	10904
SEP1	98.42		SEP1 33.27%	\$ 13,162	720.94	359.48	3M Libor	0.2205
NOV1/DEC1	101.52		OCT1 33.50%	\$ 12,672	704.88	355.08	Prime rate	3.2500
JAN2	101.87		DEC1 33.45%	\$ 12,718	705.10	354.42		
US Soybean Complex Basis								
OCT	+74 / 79 x unch					DECATUR	nov price dn5	
NOV	+79 / 85 x dn1/up3		IL SBM	Z-13 9/1/2020		SIDNEY	-20 x unch	
DEC	+79 / 85 f up1/up2		CIF Meal	Z+24 9/1/2020		CHICAGO	-10 x unch	
JAN	+78 / 85 f up1/unch		Oil FOB NOLA	500 9/25/2020		TOLEDO	-18 x unch	
0-Jan			Decatur Oil	75 9/25/2020		BRNS HRBR	-7 x up3	
						C. RAPIDS	-22 x dn2	
Brazil Soybeans Paranagua fob			Brazil Meal Paranagua			Brazil Oil Paranagua		
NOV	+200 / +280 x unch		OCT	+18 / +20 v unch/dn2		OCT	+600 / +750 u up100/up50	
FEB	+103 / +115 f dn4/unch		NOV	+18 / +22 x unch		NOV	+600 / +800 v up100/up100	
MCH	+74 / +79 h dn1/up1		DEC	+18 / +22 z unch		DEC	+600 / +800 z up100/up100	
APR	+61 / +70 k unch		JAN	+18 / +23 f unch		JAN	+310 / +600 f up50/dn100	
MAY	+66 / +73 k unch/up1		FEB	+10 / +17 f dn3/unch		FEB	+150 / +750 f dn70/up50	
	Argentina meal		375	15.5		Argentina oil	Spot fob	36.9 3.87

Source: FI, DJ, Reuters & various trade sources

Updated 10/6/20

- November soybeans are seen in a \$10.00-\$11.00 range; \$9.60 average for 2020-21
- December soybean meal is seen in a \$340-\$380 range. \$305 average for 2020-21
- December soybean oil is seen in a 31.50-34.70 range. 34.00 cents average for 2020-21

Wheat

- US wheat futures saw a very wide trading range, ending sharply lower. They started the day higher on ongoing technical buying from the same old news of world weather problems but dropped like a rock after fund buying dried up. Chicago hit a 5-year high earlier and some traders saw this as a selling opportunity. The 14-day RSI extended to 70 on Wednesday, a bearish signal.

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- Jordan will be back in for 120,000 tons of wheat on October 14. Turkey bought 135,000 tons of wheat. Japan bought 118,428 tons of food wheat.
- UN food price index increased 5 percent from the previous year for the month of September to 97.9 points and up 2.1% from a revised 95.9 in August.

2014-2016 = 100	MOM	YOY
Food Price Index	2.1%	5.0%
Meat Price Index	-0.9%	-9.4%
Dairy Price Index	0.1%	2.5%
Cereals Price Index	5.1%	13.6%
Oils Price Index	6.0%	24.6%
Sugar Price Index	-2.6%	7.4%

- Paris (Matif) December wheat was 1.25 lower at 199.25 euros.

Export Developments.

- Turkey bought 135,000 tons of 12.5% and 13.5% wheat at between \$252.50 and \$259.90/ton for Oct 16 and Nov 2 shipment.
- Japan bought food wheat, 118,000 tons, including 61,985 from the US, 25,790 tons from Canada and 30,653 ton from Australia.
- 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.
- (Bloomberg) -- U.S. 2020-21 cotton ending stocks seen at 6.79m bales, 411,000 less than USDA's previous est., according to the avg in a Bloomberg survey of nine analysts.
 - U.S. production seen at 16.74m bales vs 17.06m in September
 - Global ending stocks seen 103,000 bales lower at 103.74m

Chicago Wheat			Change	KC Wheat			Change	MN Wheat			Settle	Change
DEC0	595.75	(11.75)		DEC0	530.50	(14.00)		DEC0	542.50	(6.75)		
MAR1	599.00	(11.00)		MAR1	538.75	(14.25)		MAR1	555.50	(6.75)		
MAY1	600.25	(11.25)		MAY1	545.50	(13.50)		MAY1	564.50	(6.50)		
JUL1	593.25	(12.25)		JUL1	549.75	(13.50)		JUL1	573.25	(6.00)		
SEP1	597.75	(10.50)		SEP1	556.25	(13.00)		SEP1	579.25	(4.25)		
DEC1	605.75	(9.00)		DEC1	564.75	(13.00)		DEC1	588.00	(3.00)		
MAR2	608.75	(9.25)		MAR2	571.00	(12.25)		MAR2	593.00	(3.00)		

Chicago Rice			Change									
NOV0	12.67	0.005		JAN1	12.84	(0.005)		MAR1	12.95	0.005		

US Wheat Basis												
Gulf SRW Wheat				Gulf HRW Wheat				Chicago mill				-10 z unch
	OCT	+60 / z unch			OCT	165 / z dn3			Toledo	-10 z unch		
	NOV	+65 / z unch			NOV	165 / z dn3			PNW US Soft White 10.5% protein			
	DEC	+70 / z unch			DEC	165 / z dn3			PNW Oct	NA		
	JAN	+65 / 68 h unch			JAN	155 / h unch			PNW Nov	590	-5.00	
	0-Jan				FEB	155 / h unch			PNW Dec	590	-5.00	

Paris Wheat			Change	OI	OI Change	World Prices \$/ton			Change
DEC0	199.25	(1.25)		232,477	9,117	US SRW FOB	\$272.80	\$5.40	
MAR1	198.75	(1.00)		101,183	3,961	US HRW FOB	\$273.50	\$3.80	
MAY1	197.50	(0.75)		52,101	1,647	Rouen FOB 11%	\$236.28	\$1.75	
SEP1	189.75	(0.25)		23,785	1,329	Russia FOB 12%	\$235.00	\$1.50	
EUR	1.1755					Ukr. FOB feed (Odessa)	\$218.50	\$0.00	
						Arg. Bread FOB 12%	\$254.26	\$0.00	

Source: FI, DJ, Reuters & various trade sources

Updated 10/6/20

- December Chicago wheat is seen in a \$5.60-\$6.25 range. Chicago 2020-21 average \$5.55
- December KC wheat is seen in a \$5.00-\$5.60 range. KC 2020-21 average \$5.05.
- December MN wheat is seen in a \$5.30-\$5.55 range. MN 2020-21 average \$5.45

U.S. EXPORT SALES FOR WEEK ENDING 10/1/2020

COMMODITY	CURRENT MARKETING YEAR						NEXT MARKETING YEAR	
	NET SALES	OUTSTANDING SALES		WEEKLY EXPORTS	ACCUMULATED		NET SALES	OUTSTANDING SALES
		CURRENT YEAR	YEAR AGO		CURRENT YEAR	YEAR AGO		
WHEAT	THOUSAND METRIC TONS							
HRW	95.8	1,512.5	1,323.2	216.5	3,874.7	3,707.2	0.0	10.9
SRW	36.3	314.3	588.6	43.0	849.5	1,105.1	37.4	40.0
HRS	214.6	1,667.4	1,302.2	257.0	2,602.7	2,326.1	0.0	5.0
WHITE	174.4	1,315.8	1,081.9	163.2	1,842.2	1,496.5	0.0	0.0
DURUM	9.5	220.3	204.5	23.0	321.6	291.3	0.0	0.0

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TOTAL	530.6	5,030.1	4,500.4	702.7	9,490.7	8,926.2	37.4	55.9
BARLEY	0.0	33.3	40.7	0.2	8.7	16.8	0.0	0.0
CORN	1,225.7	22,170.0	7,914.8	934.8	3,677.8	2,081.2	0.0	206.0
SORGHUM	132.4	2,542.4	105.2	157.6	392.7	43.7	0.0	136.0
SOYBEANS	2,590.7	33,970.0	12,359.2	2,068.6	6,749.7	3,892.3	0.0	60.0
SOY MEAL	271.7	3,436.8	3,386.0	30.2	30.2	77.1	0.0	18.1
SOY OIL	4.6	176.7	191.4	0.1	0.1	4.5	0.0	0.0
RICE								
L G RGH	209.5	567.2	397.9	0.6	55.0	282.4	0.0	0.0
M S RGH	0.0	26.5	23.4	0.5	2.4	7.4	0.0	0.0
L G BRN	0.1	13.3	11.4	0.6	6.2	3.2	0.0	0.0
M&S BR	16.1	24.1	0.4	7.1	25.3	0.7	0.0	0.0
L G MLD	7.5	61.6	125.6	3.2	64.1	253.3	0.0	0.0
M S MLD	25.0	96.6	106.3	4.2	67.2	122.1	0.0	0.0
TOTAL	258.1	789.3	665.0	16.1	220.2	669.1	0.0	0.0
COTTON	THOUSAND RUNNING BALES							
UPLAND	178.4	5,822.0	7,024.0	142.3	2,312.4	1,905.2	15.0	485.7
PIMA	21.7	227.2	122.7	15.8	103.1	75.3	0.0	0.7

FINAL 2019/20 MARKETING YEAR				
COMMODITY	NET SALES	CARRYOVER SALES 1/	09/30/2020 EXPORTS	ACCUMULATED EXPORTS
SOY MEAL	5.7	309.6	216.3	11,818.3
SOY OIL	-3.8	49.3	15.6	1,234.6

Export Sales Highlights

This summary is based on reports from exporters for the period September 25-October 1, 2020.

Wheat: Net sales of 530,600 metric tons (MT) for 2020/2021 were up 5 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for the Philippines (202,900 MT, including decreases of 18,700 MT), Mexico (96,300 MT), unknown destinations (79,800 MT), Indonesia (57,000 MT), and Thailand (39,500 MT), were offset by reductions primarily for Costa Rica (600 MT) and Spain (600 MT). For 2021/2022, net sales of 37,400 MT resulting in increases for Brazil (40,000 MT), were offset by reductions for Malaysia (2,600 MT). Exports of 702,700 MT were up 9 percent from the previous week and 17 percent from the prior 4-week average. The destinations were primarily to the Philippines (175,200 MT), Mexico (95,000 MT), Nigeria (80,100 MT), Vietnam (66,000 MT), and China (65,200 MT).

Corn: Net sales of 1,225,700 MT for 2020/2021 primarily for Japan (360,100 MT, including 39,600 MT switched from unknown destinations and decreases of 41,500 MT), Mexico (332,700 MT, including decreases of 1,300 MT), unknown destinations (310,900 MT), Colombia (93,400 MT, including 34,000 MT switched from unknown destinations and decreases of 2,900 MT), and Panama (52,600 MT), were offset by reductions for Taiwan (71,800 MT), Peru (24,100 MT), and El Salvador (7,700 MT). Exports of 934,800 MT were primarily to China (349,900 MT), Mexico (275,400 MT), Colombia (121,600 MT), Japan (81,600 MT), and Costa Rica (46,200 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 739,800 MT is for Vietnam (260,000 MT), Taiwan (204,200 MT), Argentina (127,000 MT), South Korea (65,000 MT), and Ukraine (30,000 MT).

Barley: No net sales were reported for the week. Exports of 200 MT were to South Korea.

Sorghum: Net sales of 132,400 MT for 2020/2021 resulted in increases for China (215,400 MT, including 83,000 MT switched from unknown destinations), were offset by reductions for unknown destinations (83,000 MT).

Exports of 157,600 MT were primarily to China.

Rice: Net sales of 258,100 MT for 2020/2021--marketing-year high--were up noticeably from the previous week and from the prior 4-week average. Increases were primarily for Mexico (88,400 MT), Venezuela (60,000 MT), Costa Rica (38,100 MT), South Korea (36,000 MT), and El Salvador (13,800 MT). Exports of 16,100 MT were up 50 percent from the previous week, but down 13 percent from the prior 4-week average. The destinations were primarily to South Korea (7,000 MT), Saudi Arabia (3,200 MT), Canada (1,900 MT), Mexico (1,600 MT), and Jordan (700 MT).

Soybeans: Net sales of 2,590,700 MT for 2020/2021 were primarily for China (1,538,100 MT, including 449,000 MT switched from unknown destinations and decreases of 15,100 MT), Mexico (183,300 MT, including decreases of 800 MT), Egypt (120,000 MT), Bangladesh (111,000 MT, switched from unknown destinations), and Vietnam (97,500 MT, including 66,000 MT switched from unknown destinations). Exports of 2,068,600 MT were primarily to China (1,385,200 MT), Mexico (101,300 MT), Vietnam (83,200 MT), Pakistan (70,300 MT), and Spain (67,100 MT).

Optional Origin Sales: For 2020/2021, the current outstanding balance of 126,000 MT, all China.

Exports for Own Account: For 2020/2021, the current exports for own account outstanding balance is 7,300 MT, all Canada.

Soybean Cake and Meal: Net sales for the 2020/2021 marketing year, which began October 1, totaled 271,700 MT primarily for Mexico (117,800 MT), Colombia (36,400 MT), Japan (29,300 MT, including decreases of 1,400 MT), Panama (14,000 MT), and Guatemala (12,500 MT, including 3,000 MT switched from El Salvador and decreases of 1,000 MT). A total of 309,600 MT in sales were carried over from the 2019/2020 marketing year, which ended September 30. Exports for the period ending September 30 of 216,300 MT brought accumulated exports to 11,818,300 MT, up 3 percent from the prior year's total of 11,427,800 MT. The primary destinations were to Colombia (70,700 MT), Guatemala (32,000 MT), the Dominican Republic (29,600 MT), Honduras (18,000 MT), and Mexico (13,400 MT). Exports for October 1 totaled 30,200 MT, with Honduras (6,800 MT), the Dominican Republic (6,200 MT), Guatemala (5,800 MT), El Salvador (4,200 MT), and Canada (3,300 MT) being the primary destinations.

Soybean Oil: Net sales for the 2020/2021 marketing year, which began October 1, totaled 4,600 MT for Guatemala (3,000 MT), Jamaica (500 MT), the Dominican Republic (500 MT), Mexico (400 MT), and Canada (200 MT). A total of 49,300 MT in sales were carried over from the 2019/2020 marketing year, which ended September 30. Exports for the period ending September 30 of 15,600 MT brought accumulated exports to 1,234,600 MT, up 54 percent from the prior year's total of 800,800 MT. The destinations were to Guatemala (8,000 MT), Nicaragua (2,500 MT), Canada (2,300 MT), Costa Rica (2,000 MT), and Mexico (800 MT). Exports for October 1 totaled 100 MT, with Canada being the destination.

Cotton: Net sales of 178,400 RB for 2020/2021 were down 24 percent from the previous week and 27 percent from the prior 4-week average. Increases primarily for Vietnam (125,500 RB, including 1,300 RB switched from Hong Kong and decreases of 9,200 RB), China (26,700 RB, including decreases of 700 RB), Pakistan (21,500 RB, including decreases of 1,600 RB), Costa Rica (6,200 RB), and Mexico (5,200 RB, including decreases of 200 RB), were offset by reductions primarily for Bangladesh (14,000 RB), Japan (3,900 RB), and Hong Kong (1,300 RB). For 2021/2022, net sales of 15,000 RB were for Bangladesh (13,200 RB) and Costa Rica (1,800 RB). Exports of 142,300 RB were down 35 percent from the previous week and 38 percent from the prior 4-week average. Exports were primarily to China (53,500 RB), Vietnam (16,900 RB), Mexico (16,800 RB), Turkey (11,200 RB), and Bangladesh (9,200 RB). Net sales of Pima totaling 21,700 RB were up 11 percent from the previous week and 4 percent from the prior 4-week average. Increases primarily for India (11,300 RB), Pakistan (3,800 RB), Bangladesh (3,000 RB, including 300 RB switched from Switzerland), and Vietnam (2,200 RB), were offset by reductions for Turkey (400 RB) and Switzerland (300 RB). Exports of 15,800 RB were up 46 percent from the previous week and 24 percent from the prior 4-week average. The

primary destinations were India (5,100 RB), Vietnam (3,100 RB), Pakistan (1,800 RB), Turkey (1,600 RB), and Peru (1,500 RB).

Exports for Own account: For 2020/2021, the current exports for own account outstanding balance of 13,000 RB is for China (8,100 RB), Indonesia (3,900 RB), and Bangladesh (1,000 RB).

Hides and Skins: Net sales of 285,000 pieces for 2020 were unchanged from the previous week, but down 28 percent from the prior 4-week average. Increases primarily for China (227,000 whole cattle hides, including decreases of 46,900 pieces), Cambodia (16,600 whole cattle hides), Mexico (15,900 whole cattle hides, including decreases of 300 pieces), South Korea (11,600 whole cattle hides, including decreases of 1,600 pieces), and Thailand (9,800 whole cattle hides, including decreases of 100 pieces), were offset by reductions primarily for Vietnam (2,000 pieces) and Taiwan (700 pieces). Additionally, total net sales reductions of 100 kip skins were reported for Italy. Exports of 461,800 pieces reported for 2020 were up 1 percent from the previous week and 8 percent from the prior 4-week average. Whole cattle hides exports were primarily to China (375,800 pieces), South Korea (42,800 pieces), Mexico (18,200 pieces), Brazil (6,000 pieces), and Thailand (4,200 pieces). In addition, exports of 1,000 kip skins were to Italy. Net sales of 117,800 wet blues for 2020 were down 22 percent from the previous week and 14 percent from the prior 4-week average. Increases primarily for China (43,900 unsplit), Thailand (32,200 unsplit, including decreases of 200 unsplit), Vietnam (22,800 unsplit), Mexico (10,000 grain splits and 3,400 unsplit), and South Korea (7,000 grain splits), were offset by reductions for India (4,900 grain splits) and Taiwan (200 unsplit). For 2021, total net sales of 4,900 wet blues grain splits were reported for India. Exports of 186,700 wet blues for 2020 were up 10 percent from the previous week and 35 percent from the prior 4-week average. The destinations were primarily to China (49,500 unsplit), Vietnam (37,100 unsplit and 3,600 grain splits), Italy (34,700 unsplit and 8,100 grain splits), Thailand (24,600 unsplit), and Mexico (8,900 grain splits and 4,400 unsplit). Net sales of 228,200 splits resulting in increases for China (241,800 pounds, including decreases of 6,600 pounds), were offset by reductions for Vietnam (13,600 pounds). Exports of 324,900 pounds were to Vietnam (239,700 pounds) and China (85,200 pounds).

Beef: Net sales of 20,700 MT reported for 2020 were down 16 percent from the previous week, but up 14 percent from the prior 4-week average. Increases were primarily for South Korea (5,800 MT, including decreases of 500 MT), China (4,100 MT), Japan (3,700 MT, including decreases of 1,400 MT), Hong Kong (3,100 MT, including decreases of 200 MT), and Taiwan (1,100 MT, including decreases of 100 MT). For 2021, net sales of 2,200 MT were primarily for Japan (1,400 MT) and Canada (500 MT). Exports of 16,900 MT were up 2 percent from the previous week and 5 percent from the prior 4-week average. The destinations were primarily to Japan (4,500 MT), South Korea (3,800 MT), Hong Kong (1,600 MT), China (1,500 MT), and Taiwan (1,400 MT).

Pork: Net sales of 60,200 MT reported for 2020--a marketing-year high--were up 52 percent from the previous week and from the prior 4-week average. Increases were primarily for China (29,000 MT, including decreases of 1,200 MT), Mexico (16,400 MT, including decreases of 500 MT), Canada (4,500 MT, including decreases of 400 MT), Japan (2,400 MT, including decreases of 200 MT), and South Korea (2,000 MT, including decreases of 100 MT). For 2021, net sales of 500 MT were primarily for Canada (300 MT) and Australia (100 MT). Exports of 36,800 MT were up 13 percent from the previous week and from the prior 4-week average. The destinations were primarily to Mexico (11,200 MT), China (10,600 MT), Japan (4,300 MT), Canada (2,500 MT), and South Korea (2,200 MT).

USDA WASDE REPORT - US

Released Sep. 11, 2020

11:00 a.m. CT

US 2020-21 Carryout Projection

	Oct-20 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Sep-20 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		2.113		1.859-2.333	2.503	2.503		
STU %						17.1%		
Wheat Bil. Bu.		0.887		0.830-0.917	0.912	0.925		
STU %						44.3%		
Soybeans Bil. Bu.		0.369		0.285-0.460	0.436	0.460		
STU %						10.4%		
Soy Meal 000 tons		na	na	na	400	400		
Soy Meal Yield		na	na	na	na	47.16		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.800	1.860		
Soy Oil Yield		na	na	na	na	11.59		

Source: USDA, Reuters, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

USDA WASDE REPORT - US

Released Sep. 11, 2020

11:00 a.m. CT

2020 US Production Projection

	Oct-20	Trade		Trade	FI Est.	Sep-20	MOM	YOY	2019
	USDA	Average	USDA-Trade	Range	of USDA	USDA	Change	Change	USDA
Corn Pro. (bil bu)		14.808		14.604-14.963	14.823	14.900			13.617
Yield		177.7		174.8-179.2	177.7	178.5			167.4
Planted (mil ac)		na		na	92.006	92.006			89.140
% Harvested					90.7%	90.7%			91.7%
Harvested (mil ac)		83.321		82.70-82.72	83.418	83.473			81.767
Soybeans Pro. (bil bu)		4.282		4.192-4.350	4.321	4.313			3.552
Yield		51.6		50.5-52.4	52.1	51.9			47.4
Planted (mil ac)		na		na	83.825	83.825			89.167
% Harvested					99.0%	99.0%			99.1%
Harvested (mil ac)		82.922		82.50-83.02	82.945	83.020			87.594

Source: USDA, Bloomberg, and FI Trade estimates uses Reuters (what USDA will report), unless otherwise noted

USDA WASDE REPORT - WORLD

Released Sep. 11, 2020

11:00 a.m. CT

2020-21 World S&D

(000 tons)

	Oct-20 USDA	Trade Average	USDA-Trade	Trade Range	Sep-20 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1162.4			
World Corn End Stocks		300.1		291.3-305.0	306.8			
US Corn Production		na	na	na	378.5			
US Corn End Stocks		na	na	na	63.6			
World less China Stocks					117.8			
Argentina Corn Production		na	na	na	50.0			
Brazil Corn Production		na	na	na	110.0			
EU Corn Production		na	na	na	66.3			
Mexico Corn Production		na	na	na	28.0			
South Africa Corn Production		na	na	na	14.0			
China Corn Production		na	na	na	260.0			
China Corn Imports		na	na	na	7.0			
World Wheat Production		na	na	na	770.5			
World Wheat End Stocks		317.2		310.9-322.0	319.4			
US Wheat Production		na	na	na	50.0			
US Wheat End Stocks		na	na	na	25.2			
World less China Stocks					155.7			
Argentina Wheat Production		na	na	na	19.5			
Brazil Wheat Production		na	na	na	6.6			
Australia Wheat Production		na	na	na	28.5			
Canadian Wheat Production		na	na	na	36.0			
Ukraine Wheat Production		na	na	na	27.0			
Russia Wheat Production		na	na	na	78.0			
India Wheat Production		na	na	na	107.6			
EU Wheat Production		na	na	na	136.2			
China Wheat Production		na	na	na	136.0			
China Wheat Imports		na	na	na	7.0			
World Soy Production		na	na	na	369.7			
World Soy End Stocks		91.4		88.1-94.1	93.6			
US Soy Production		na	na	na	117.4			
US Soy End Stocks		na	na	na	12.5			
World less China Stocks					66.3			
Argentina Soy Production		na	na	na	53.5			
Brazil Soy Production		na	na	na	133.0			
Brazil Soy Exports		na	na	na	85.0			
Paraguay Soy Production		na	na	na	10.3			
China Soy Production		na	na	na	17.5			
China Soy imports		na	na	na	99.0			
World Rice Production		na	na	na	499.6			
World Rice End Stocks		na	na	na	184.8			
US Rice Production		na	na	na	7.1			
US Rice End Stocks		na	na	na	1.5			

EXPORT SALES SITUATION

SOYBEANS

(million bushels)

		2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
Weekly Sales Total																					
	New Crop Sales	981.9	299.2	542.3	562.9	762.3	452.1	800.8	789.1	738.3	522.9	623.8	583.1	309.4	284.6	237.7	145.7	219.3	296.3	213.2	206.2
	3-Sep	116.2	43.1	25.5	59.2	65.3	62.3	36.2	17.6	23.1	16.3	31.2	30.5	16.9	12.7	27.2	0.5	2.7	1.5	4.0	2.5
	10-Sep	90.3	63.5	33.7	85.9	37.4	33.5	53.9	33.9	23.8	14.9	24.6	18.0	15.1	18.9	28.0	21.9	23.3	21.7	23.1	20.9
	17-Sep	117.4	38.1	32.0	109.6	32.2	48.4	94.3	103.5	29.4	38.0	39.8	42.3	22.5	27.4	31.8	27.6	36.9	27.7	25.9	15.3
	24-Sep	95.2	76.3	55.9	37.3	62.2	92.1	31.9	31.6	47.6	25.8	63.8	50.9	17.3	24.5	43.9	24.8	27.8	25.8	9.8	35.4
	1-Oct	95.2	76.9	16.2	64.2	80.1	47.2	33.9	34.2	18.4	24.7	34.8	16.6	22.1	20.2	39.9	19.9	35.3	17.4	19.0	40.0
	8-Oct																				
	15-Oct																				
	22-Oct																				
	29-Oct																				
	5-Nov																				
	12-Nov																				
	19-Nov																				
	26-Nov																				
	3-Dec																				
	10-Dec																				
	17-Dec																				
	24-Dec																				
	31-Dec																				
	7-Jan																				
Crop year to date sales		1496	597	706	919	1039	735	1051	1010	881	643	818	741	403	388	409	240	345	390	295	320
Average weekly sales																					
rate to reach proj total		13.1	22.6	21.9	25.4	23.5	25.2	16.5	13.1	9.1	15.1	14.3	15.8	18.3	16.1	14.8	14.6	15.7	10.4	15.7	15.5
Proj./Actual export total		2125	1680	1752	2134	2166	1942	1842	1638	1317	1365	1501	1499	1279	1159	1116	940	1097	887	1044	1064
YTD sales as % of total		70.4	35.5	40.3	43.1	48.0	37.9	57.1	61.7	66.9	47.1	54.5	49.5	31.5	33.5	36.6	25.6	31.5	44.0	28.3	30.1
Sold as of around Sep 1 %		46.2	17.8	31.0	26.4	35.2	23.3	43.5	48.2	56.1	38.3	41.6	38.9	24.2	24.6	21.3	15.5	20.0	33.4	20.4	19.4

Source: Futures International and USDA

EXPORT SALES SITUATION

CORN

(million bushels)

Weekly Sales Total	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales	670.2	263.5	565.7	353.8	597.1	323.5	458.7	490.2	385.1	535.9	579.0	455.4	455.8	608.3	458.8	309.6	273.1	300.2	244.3	279.1
3-Sep	71.8	19.6	30.5	41.2	43.0	16.2	22.2	13.1	9.8	32.3	26.8	43.4	19.9	40.9	26.4	0.4	9.1	18.1	17.3	22.3
10-Sep	63.4	57.7	54.5	20.7	27.7	21.0	26.0	17.2	2.7	23.5	23.0	38.0	12.8	80.0	40.5	21.6	47.5	36.0	41.0	27.3
17-Sep	84.2	19.4	67.4	12.6	36.3	16.8	32.9	25.2	0.0	31.0	22.1	26.5	21.6	66.8	32.7	29.4	45.5	54.2	29.1	47.0
24-Sep	79.8	22.1	56.3	32.0	22.6	29.5	25.1	30.5	12.9	50.8	36.4	48.1	22.3	45.3	45.6	27.7	35.6	36.1	37.6	49.4
1-Oct	48.3	11.2	39.6	62.7	81.1	20.5	30.9	52.8	0.2	49.6	23.9	20.5	37.7	91.3	50.7	37.5	30.7	37.7	27.3	24.4
8-Oct																				32.0
15-Oct																				35.6
22-Oct																				22.2
29-Oct																				35.4
5-Nov																				31.8
12-Nov																				26.8
19-Nov																				25.6
26-Nov																				59.8
3-Dec																				34.8
Crop year to date sales	1017.6	393.5	814.0	523.1	807.9	427.4	595.8	629.0	410.7	723.1	711.3	631.9	570.1	932.7	654.7	426.1	441.6	482.3	396.6	1959.6
Average weekly sales																				
rate to reach proj total	27.3	28.7	26.2	40.0	31.1	30.8	26.6	27.0	6.7	17.1	23.5	28.2	26.7	31.4	30.7	35.7	28.8	29.6	24.9	-1.1
Proj./Actual export total	2325	1765	2066	2438	2294	1901	1867	1920	730	1543	1834	1980	1849	2437	2125	2134	1818	1900	1588	1905
YTD sales as % of total	43.8	22.3	39.4	21.5	35.2	22.5	31.9	32.8	56.3	46.9	38.8	31.9	30.8	38.3	30.8	20.0	24.3	25.4	25.0	102.9
Sold as of around Sep 1 %	28.8	14.9	27.4	14.5	26.0	17.0	24.6	25.5	52.8	34.7	31.6	23.0	24.7	25.0	21.6	14.5	15.0	15.8	15.4	14.7

Source: Futures International and USDA

EXPORT SALES SITUATION

ALL-WHEAT

(million bushels)

Weekly Sales Total		2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
	New Crop Sales	197.5	213.2	152.7	225.5	200.6	160.1	219.3	256.5	185.8	243.2	148.6	115.7	263.9	159.2	134.1	134.1	208.4	125.1	112.6	111.0
	4-Jun	9.9	12.0	11.1	16.9	8.2	13.8	20.9	15.7	15.9	16.7	4.8	12.4	12.3	15.2	16.9	12.1	10.7	10.2	11.0	7.5
	Weeks remaining	11-Jun	18.5	6.9	17.0	13.7	28.0	11.6	13.7	15.9	30.9	24.3	35.3	9.9	19.8	19.9	11.6	18.8	21.7	7.6	13.0
	33.85714286	18-Jun	19.1	22.5	20.7	19.9	17.0	16.0	13.2	26.9	11.9	20.0	26.5	13.5	18.3	22.9	19.9	21.6	15.9	19.0	16.4
		25-Jun	15.2	10.2	16.2	18.1	23.7	13.4	20.9	21.8	15.4	15.6	15.4	8.9	24.5	19.1	11.0	23.1	17.2	24.2	20.5
		2-Jul	12.0	10.4	5.0	13.8	30.3	12.7	12.4	54.1	11.5	19.1	18.9	21.5	22.7	43.5	7.4	11.3	20.2	20.6	6.2
		9-Jul	28.1	12.8	11.0	13.1	11.7	10.7	11.6	36.6	21.6	12.7	11.4	15.5	27.5	28.1	12.1	21.6	11.5	24.2	31.2
		16-Jul	22.7	24.2	14.2	24.6	17.6	18.5	16.3	24.3	13.5	17.4	14.0	12.6	22.4	76.3	17.1	19.2	15.7	13.8	20.6
		23-Jul	24.9	14.1	14.1	18.3	18.6	25.7	29.4	21.9	19.0	18.4	33.8	21.1	26.7	64.0	21.4	31.7	22.0	17.9	10.6
		30-Jul	22.2	17.9	11.7	5.3	12.0	30.8	21.7	26.7	23.5	13.8	31.0	20.3	32.7	14.5	22.8	18.5	20.9	24.8	19.7
		6-Aug	13.5	17.0	29.5	17.1	22.3	15.5	12.4	18.0	14.5	20.2	48.9	17.6	23.9	43.6	14.2	17.2	20.6	26.5	23.3
		13-Aug	19.2	21.8	8.8	23.3	18.0	11.6	7.7	18.2	17.2	12.8	51.9	13.2	33.7	38.6	14.5	31.4	27.3	27.2	6.6
		20-Aug	28.1	24.3	15.2	14.2	14.0	19.4	14.8	20.3	18.7	13.6	39.6	24.0	13.5	45.2	16.0	14.6	22.6	47.3	22.7
		27-Aug	21.5	11.5	14.0	19.7	10.3	10.2	6.2	24.6	20.4	18.8	37.6	14.9	16.0	26.1	14.1	31.4	20.5	21.6	29.9
		3-Sep	17.8	22.4	14.2	13.8	24.3	10.7	25.4	20.0	14.0	15.2	35.0	20.0	16.8	77.8	12.4	21.5	17.9	24.2	18.6
		10-Sep	12.3	10.5	17.2	11.6	14.8	12.5	11.6	25.9	18.0	25.0	17.5	15.6	24.2	52.9	19.1	29.2	12.8	24.8	29.7
		17-Sep	12.9	10.4	24.1	11.3	20.6	10.4	14.2	22.8	15.7	15.8	34.9	18.6	10.4	55.6	15.0	21.7	15.2	28.3	33.1
		24-Sep	18.6	12.1	16.0	16.0	21.0	2.8	27.2	30.8	11.3	15.8	23.2	19.8	24.0	58.7	13.9	17.5	17.3	28.0	16.9
		1-Oct	19.5	19.2	12.5	18.1	13.9	10.6	13.7	24.0	10.3	17.8	29.5	28.2	18.8	34.3	25.1	13.1	29.5	12.8	20.3
		8-Oct																			
		15-Oct																			
		22-Oct																			
Crop year to date sales		533.5	493.3	425.1	514.4	526.8	416.8	512.5	704.9	488.9	556.1	657.6	423.3	644.5	913.7	410.4	513.9	545.7	538.5	462.8	445.1
Average weekly sales																					
rate to reach proj total		13.0	13.9	15.1	11.6	15.5	10.7	10.4	13.9	15.4	14.6	18.6	13.5	10.9	10.3	14.7	14.4	15.4	18.3	11.4	15.3
Proj./Actual export total		975	965	937	906	1051	778	864	1176	1012	1051	1289	879	1015	1263	908	1003	1066	1158	850	962
YTD sales as % of total		54.7	51.1	45.4	56.8	50.1	53.6	59.3	59.9	48.3	52.9	51.0	48.2	63.5	72.3	45.2	51.2	51.2	46.5	54.4	46.3

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYMEAL

(000 metric tons)

Weekly Sales Total		2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
New Crop Sales		3,195.2	3,098.4	3,586.7	3,206.0	2,943.3	3,686.7	5,318.9	2,679.3	3,203.3	1,431.4	2,079.9	3,014.9	1,673.6	1,648.7	1,117.6	1,051.0	1,586.8	1,677.7	1,398.4	1,612.1
Weeks remaining	1-Oct	271.8	364.7	348.2	106.0	398.0	225.8	707.6	1,189.2	143.5	558.6	423.1	466.1	29.2	266.0	611.2	59.9	177.6	456.0	269.1	562.9
51	8-Oct																				
	15-Oct																				
	22-Oct																				
	29-Oct																				
	5-Nov																				
	12-Nov																				
	19-Nov																				
	26-Nov																				
	3-Dec																				
	10-Dec																				
	17-Dec																				
	24-Dec																				
	31-Dec																				
	7-Jan																				
	14-Jan																				
	21-Jan																				
	28-Jan																				
Crop year to date sales		3467.0	3463.1	3934.9	3312.0	3341.3	3912.5	6026.5	3868.6	3346.8	1990.0	2503.0	3480.9	1702.8	1914.7	1728.9	1110.9	1764.4	2133.6	1667.4	2175.1
Average weekly sales																					
***rate to reach proj total		172.6	178.1	162.3	184.9	140.9	136.3	115.3	129.9	133.6	134.7	112.8	130.6	118.1	127.2	123.1	121.7	96.2	50.3	74.6	91.2
Proj./Actual export total***		12247	12519	12191	12715	10505	10845	11891	10474	10139	8839	8238	10124	7708	8384	7987	7301	6659	4690	5460	6811
YTD sales as % of total		28.3	27.7	32.3	26.0	31.8	36.1	50.7	36.9	33.0	22.5	30.4	34.4	22.1	22.8	21.6	15.2	26.5	45.5	30.5	31.9
***Does not include USDA's Forecast on Flour Meal (MT)																					

Source: Futures International and USDA

EXPORT SALES SITUATION

SOYOIL

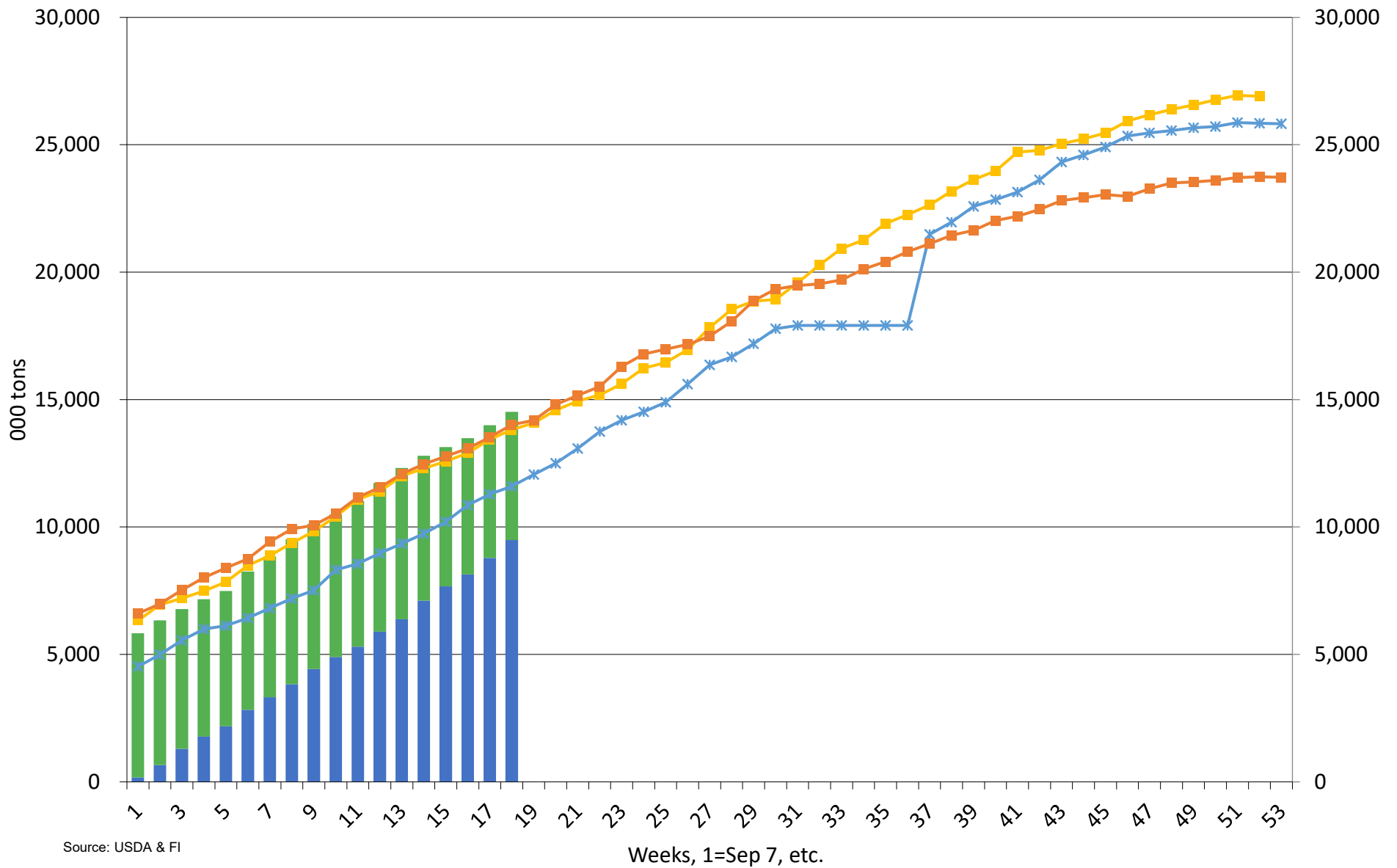
(000 metric tons)

Weekly Sales Total		2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
	New Crop Sales	172.2	194.7	138.2	74.7	259.5	137.4	95.4	26.6	144.7	38.9	633.7	388.3	67.1	14.3	92.8	79.7	121.3	118.0	149.9	46.8
	Weeks remaining	1-Oct	4.6	1.2	11.4	10.9	16.8	79.8	69.8	38.1	57.8	36.6	26.7	195.9	79.8	58.2	6.0	3.8	17.5	42.4	67.5
51	8-Oct																				
	15-Oct																				
	22-Oct																				
	29-Oct																				
	5-Nov																				
	12-Nov																				
	19-Nov																				
	26-Nov																				
	3-Dec																				
	10-Dec																				
	17-Dec																				
	24-Dec																				
	31-Dec																				
	7-Jan																				
	14-Jan																				
	21-Jan																				
	28-Jan																				
Crop year to date sales		177	196	150	86	276	217	165	65	202	75	660	584	147	73	99	83	139	160	217	83
Average weekly sales																					
rate to reach proj total		19.7	20.7	14.4	20.1	17.4	15.7	14.7	15.5	15.3	11.6	15.8	18.5	16.7	24.5	14.8	8.6	9.1	5.2	15.9	20.8
Proj./Actual export total (MT)		1179	1247	880	1108	1159	1017	914	851	982	664	1466	1524	995	1320	851	523	601	425	1026	1143
YTD sales as % of total		15.0	15.7	17.0	7.7	23.8	21.3	18.1	7.6	20.6	11.4	45.0	38.3	14.8	5.5	11.6	16.0	23.1	37.8	21.2	7.3

Source: Futures International and USDA

US Wheat Current Crop-Year Commitments

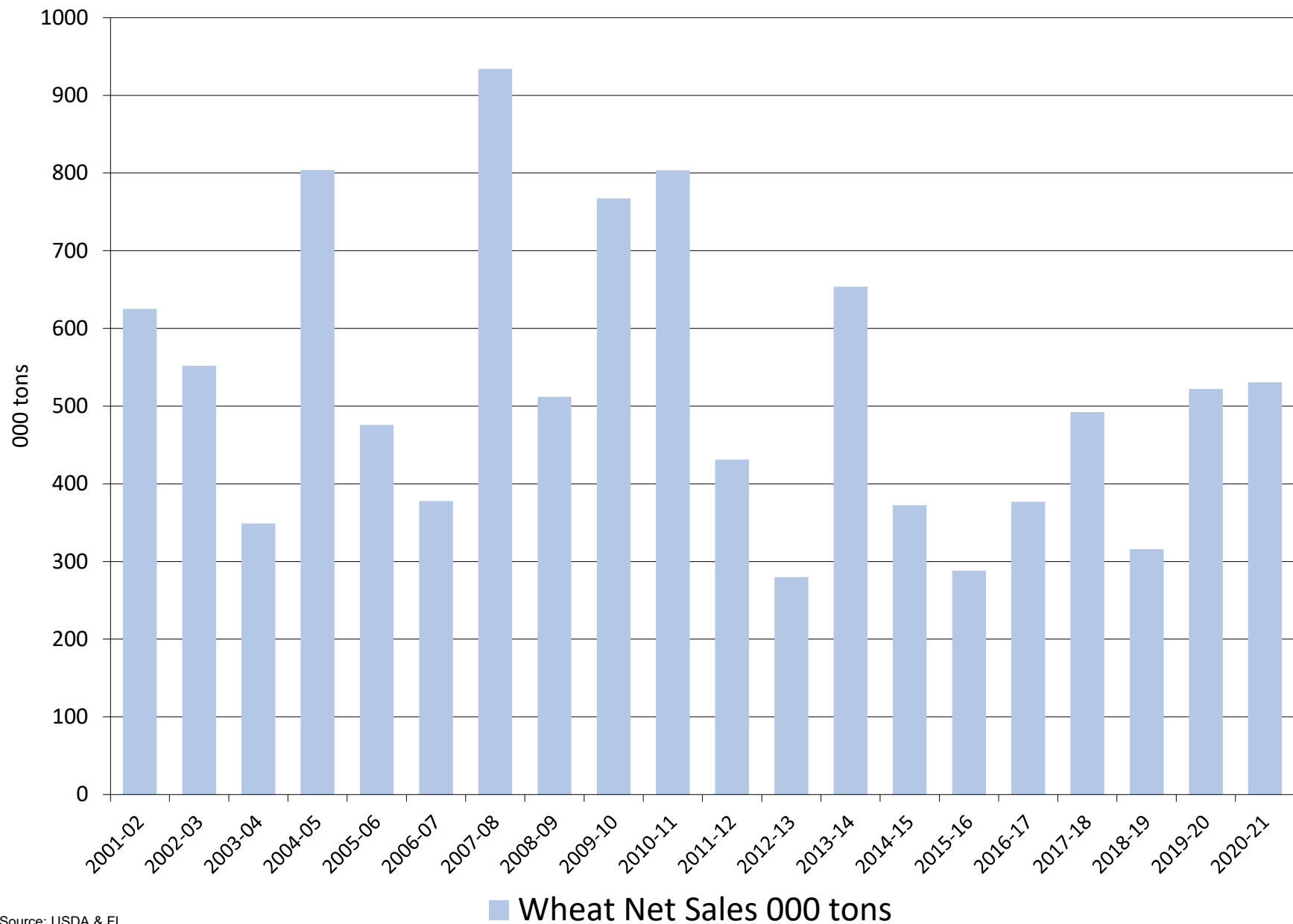
Thousand Tons, Sept-Aug Crop-Year



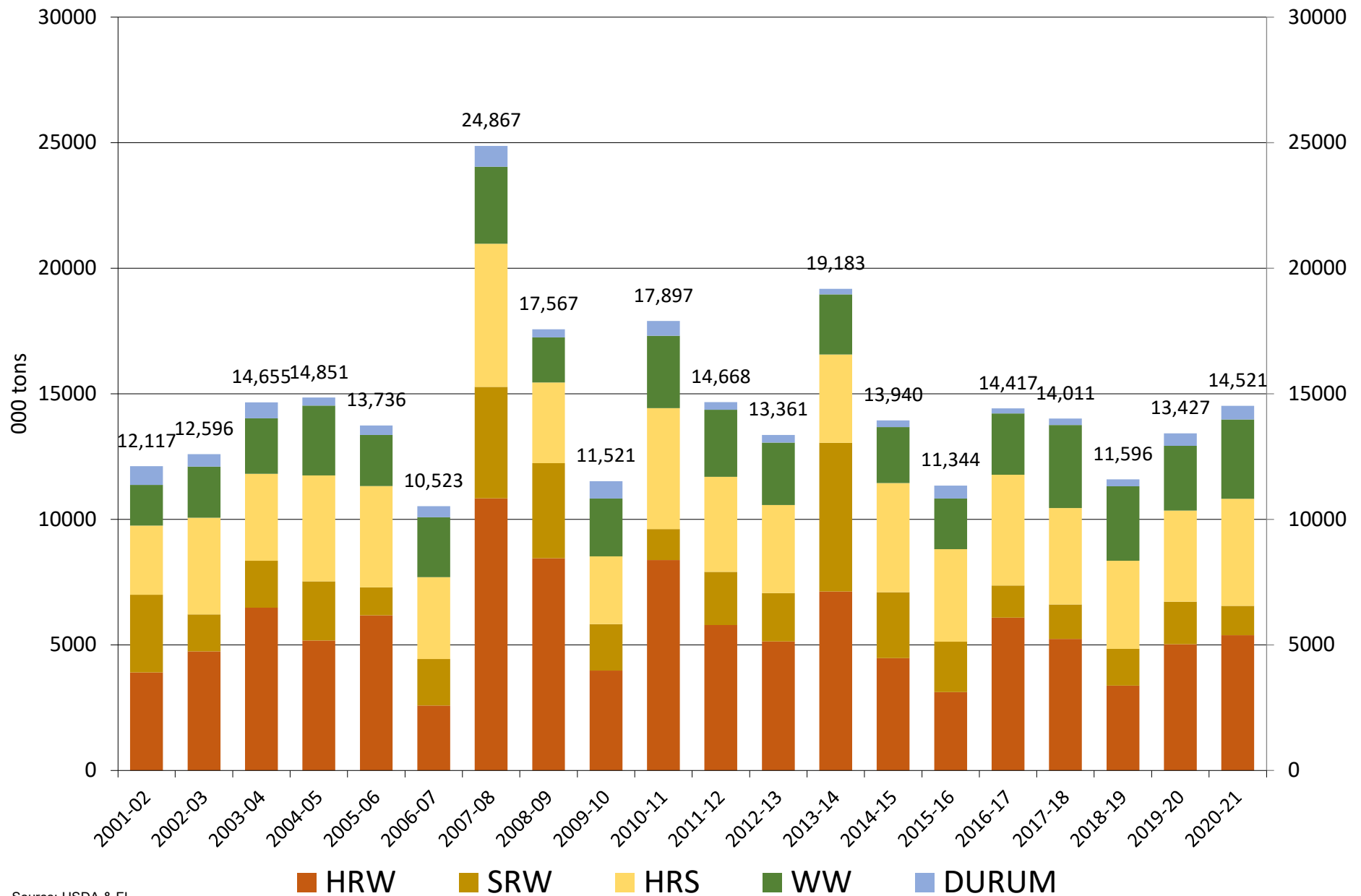
Source: USDA & FI

■ Accumulated Exports ■ Outstanding Sales —■— 2019-20 —*— 2018-19 —■— 2017-18

US all wheat export sales for the week ending on or near 10/04/2020

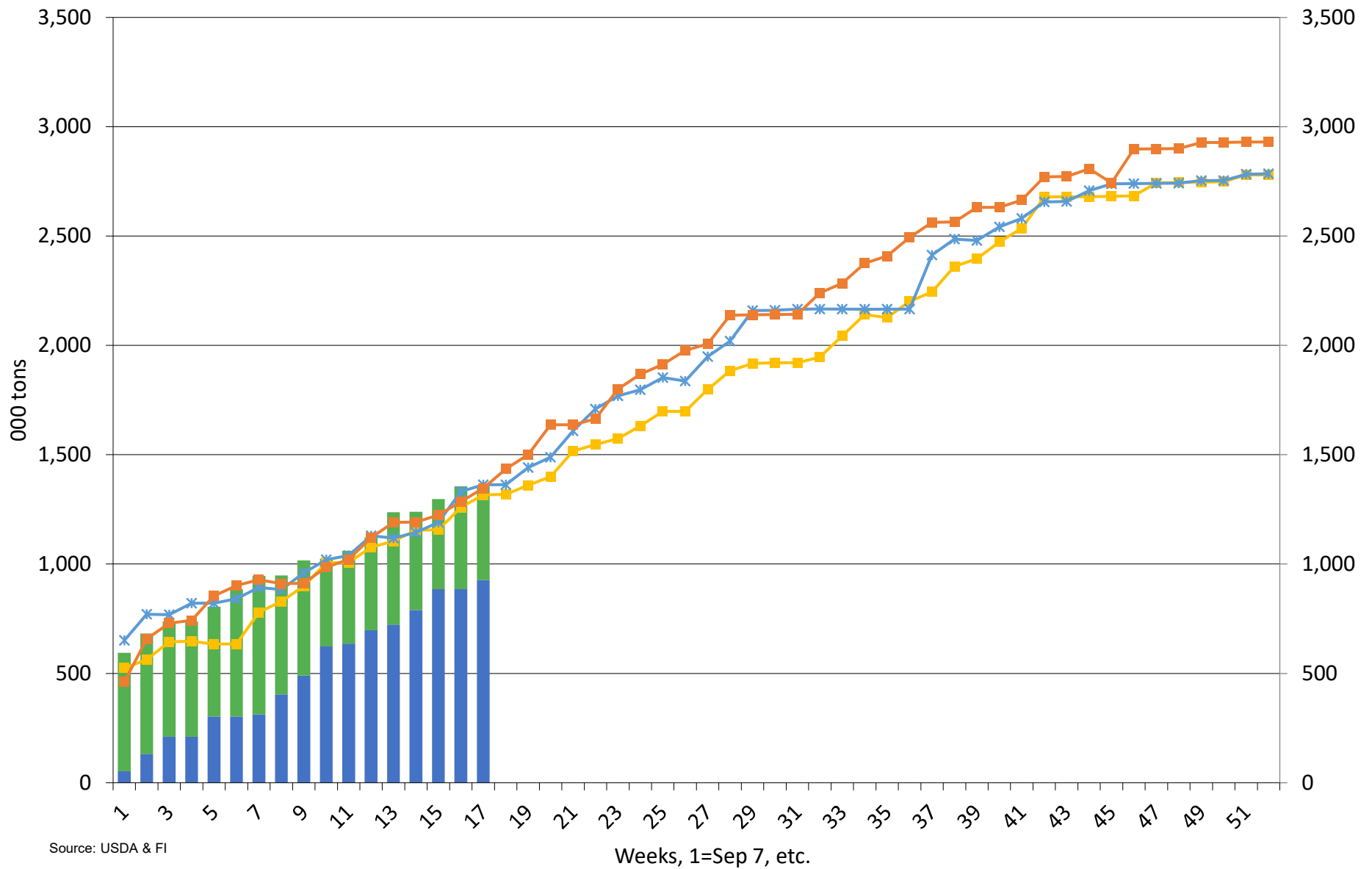


US all wheat export commitments on or near 10/04/2020



US Wheat Current Crop-Year Commitments for Japan

Thousand Tons, Sept-Aug Crop-Year

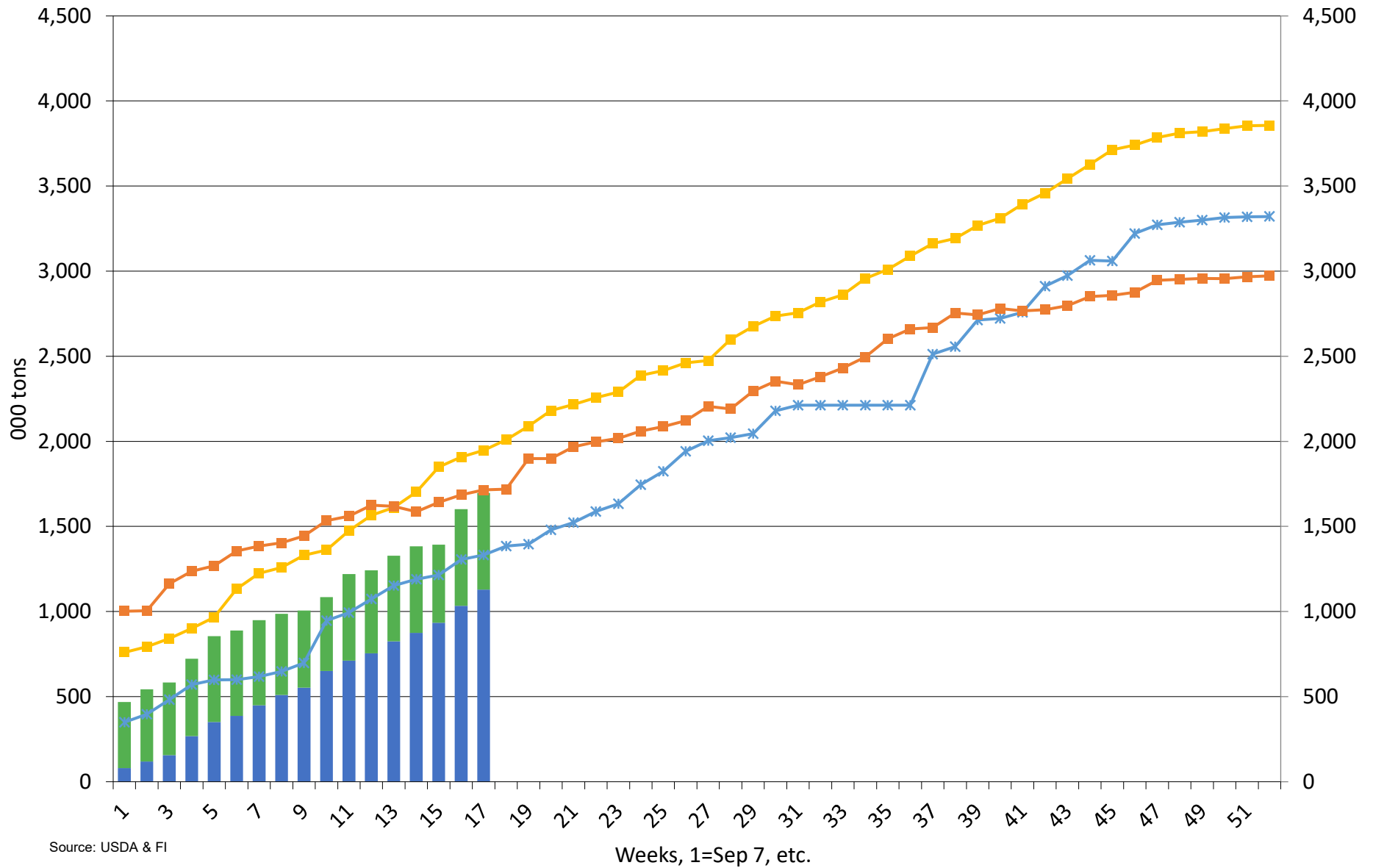


Source: USDA & FI

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

US Wheat Current Crop-Year Commitments for Mexico

Thousand Tons, Sept-Aug Crop-Year



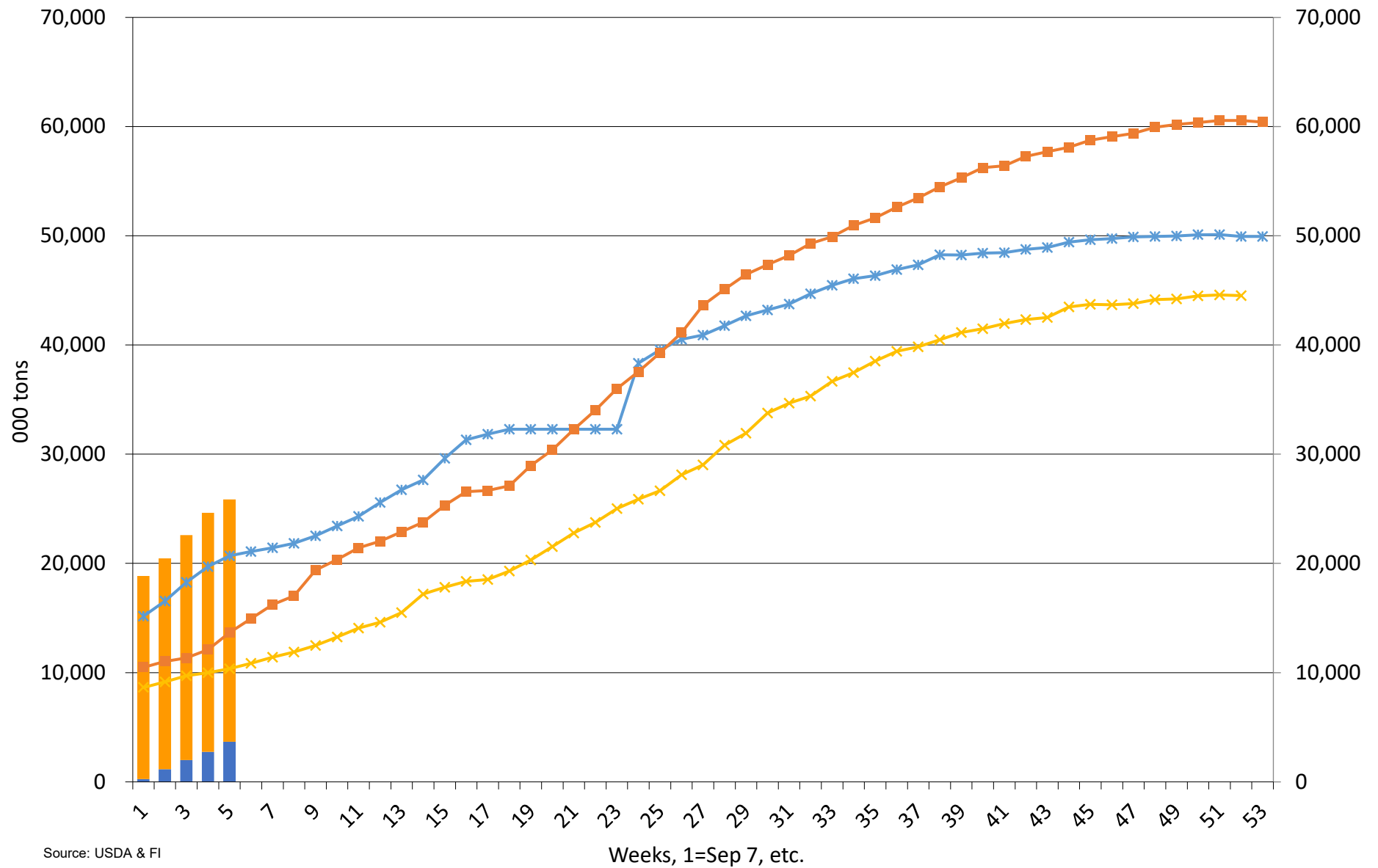
Source: USDA & FI

Weeks, 1=Sep 7, etc.

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

Source: USDA and FI

US Corn Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year

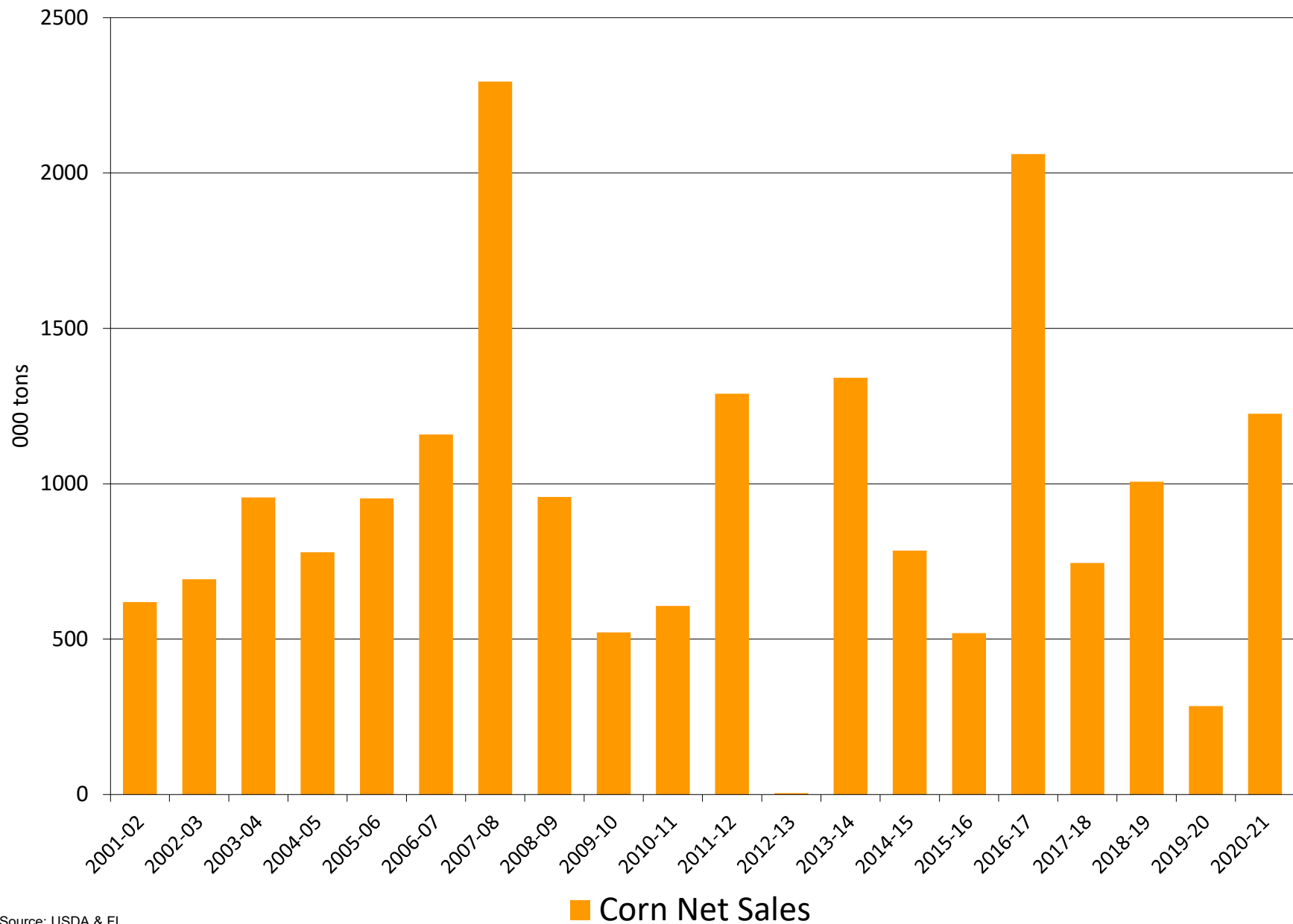


Source: USDA & FI

Weeks, 1=Sep 7, etc.

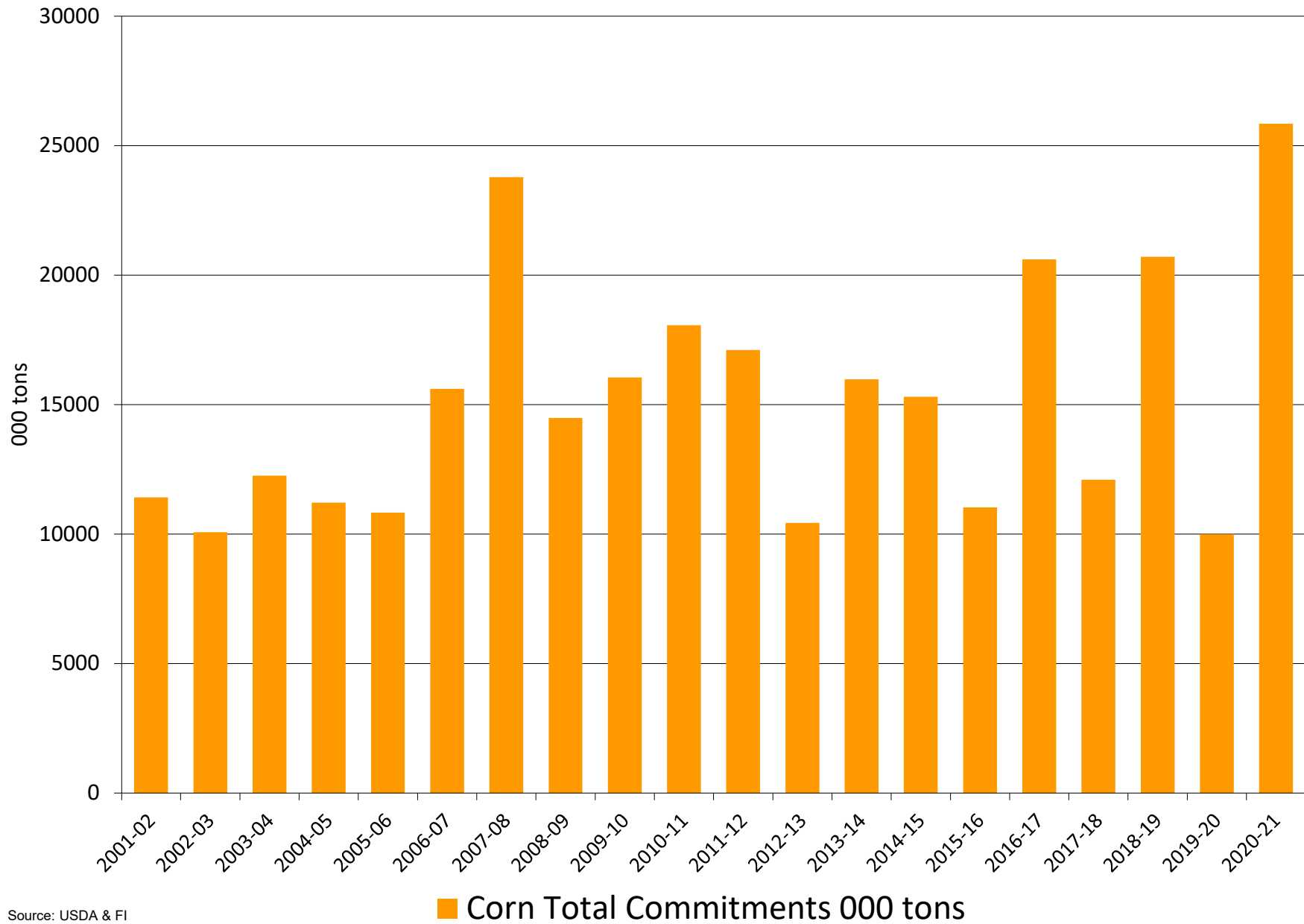
Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

US corn export sales for the week ending on or near 10/04/2020



Source: USDA & FI

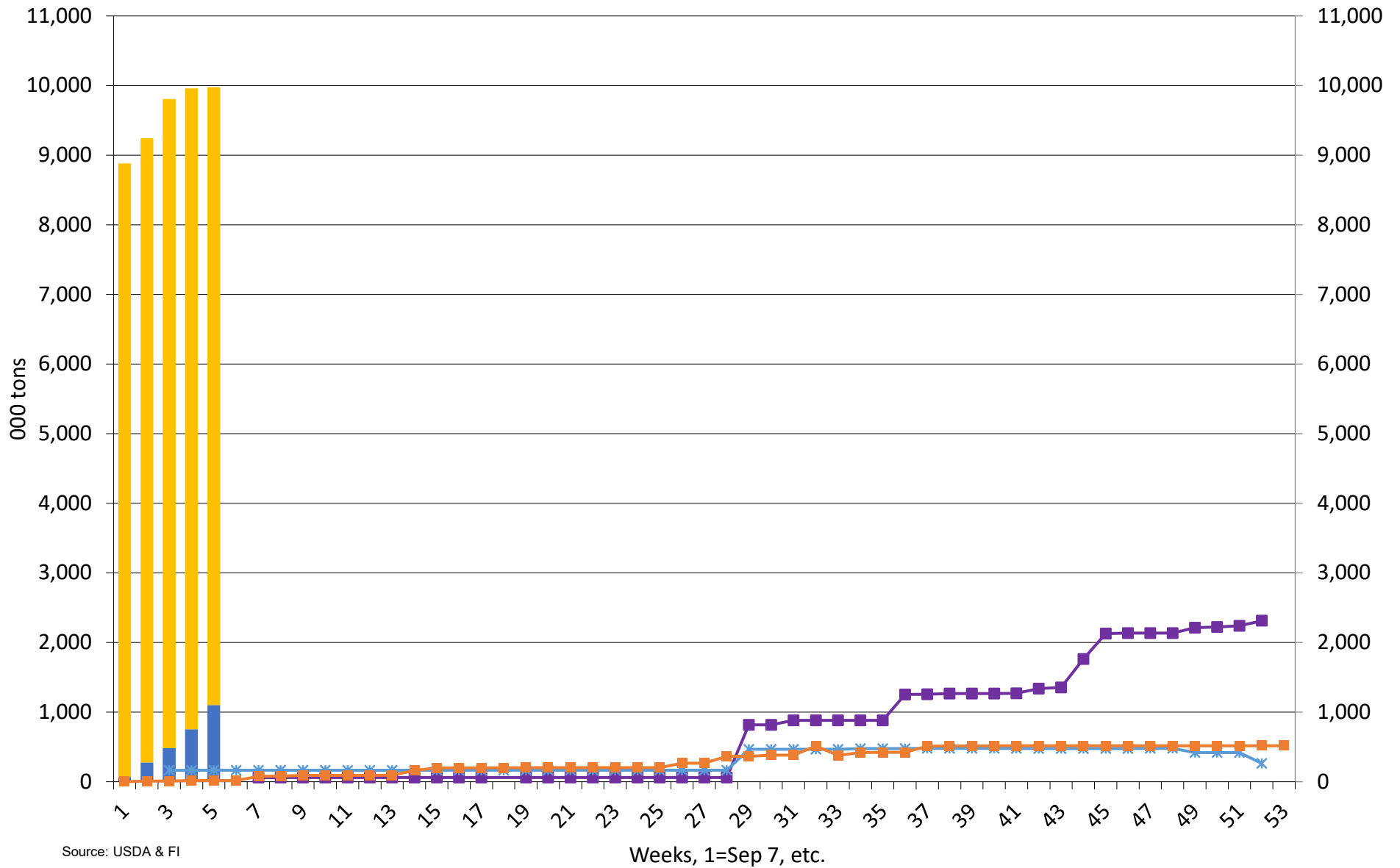
US corn export commitments on or near 10/04/2020



Source: USDA & FI

US Corn Current Crop-Year Commitments to China

Thousand Tons, Sept-Aug Crop-Year



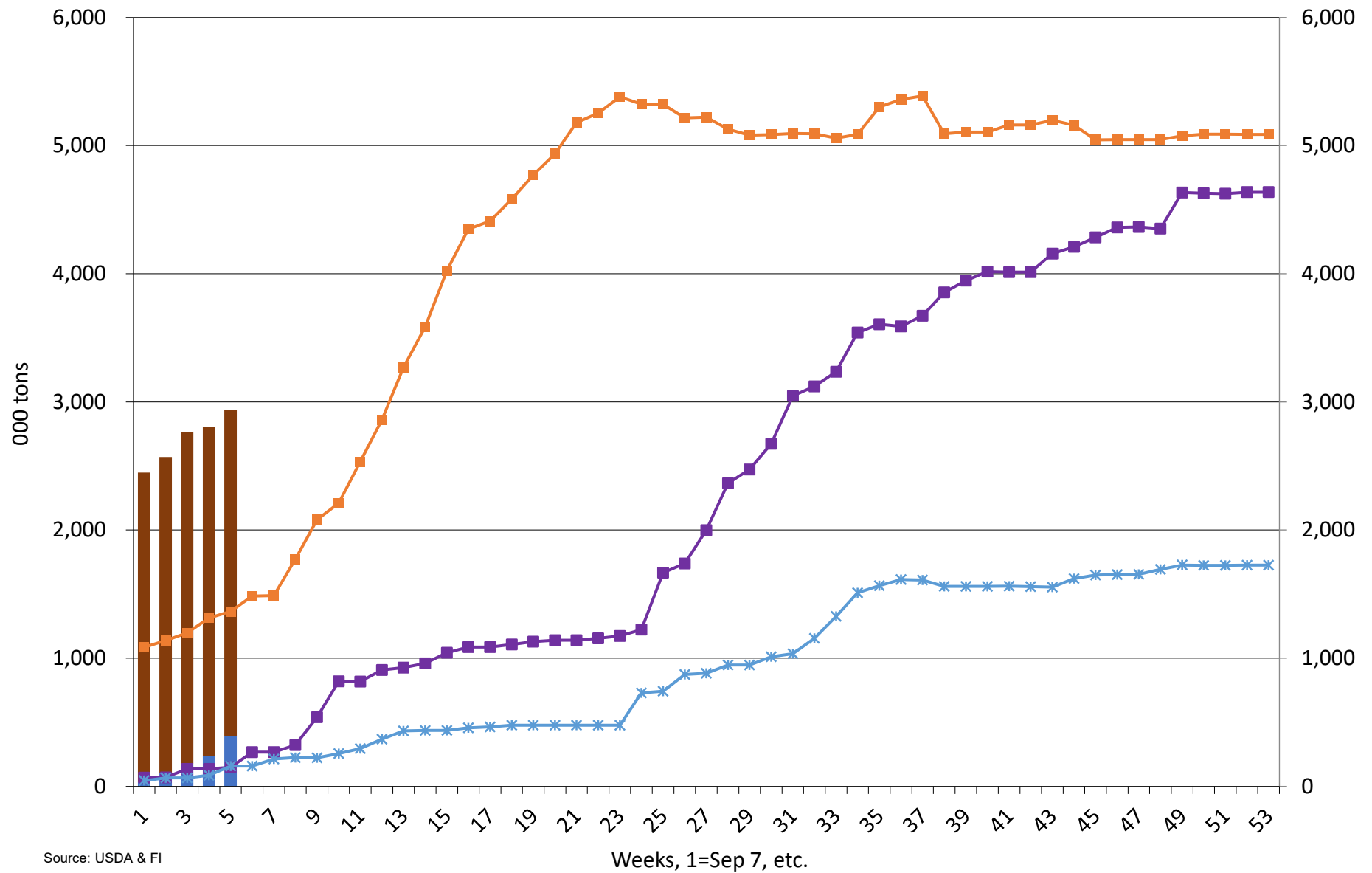
Source: USDA & F1

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

Source: USDA and FI

US Sorghum Current Crop-Year Commitments

Thousand Tons, Sept-Aug Crop-Year



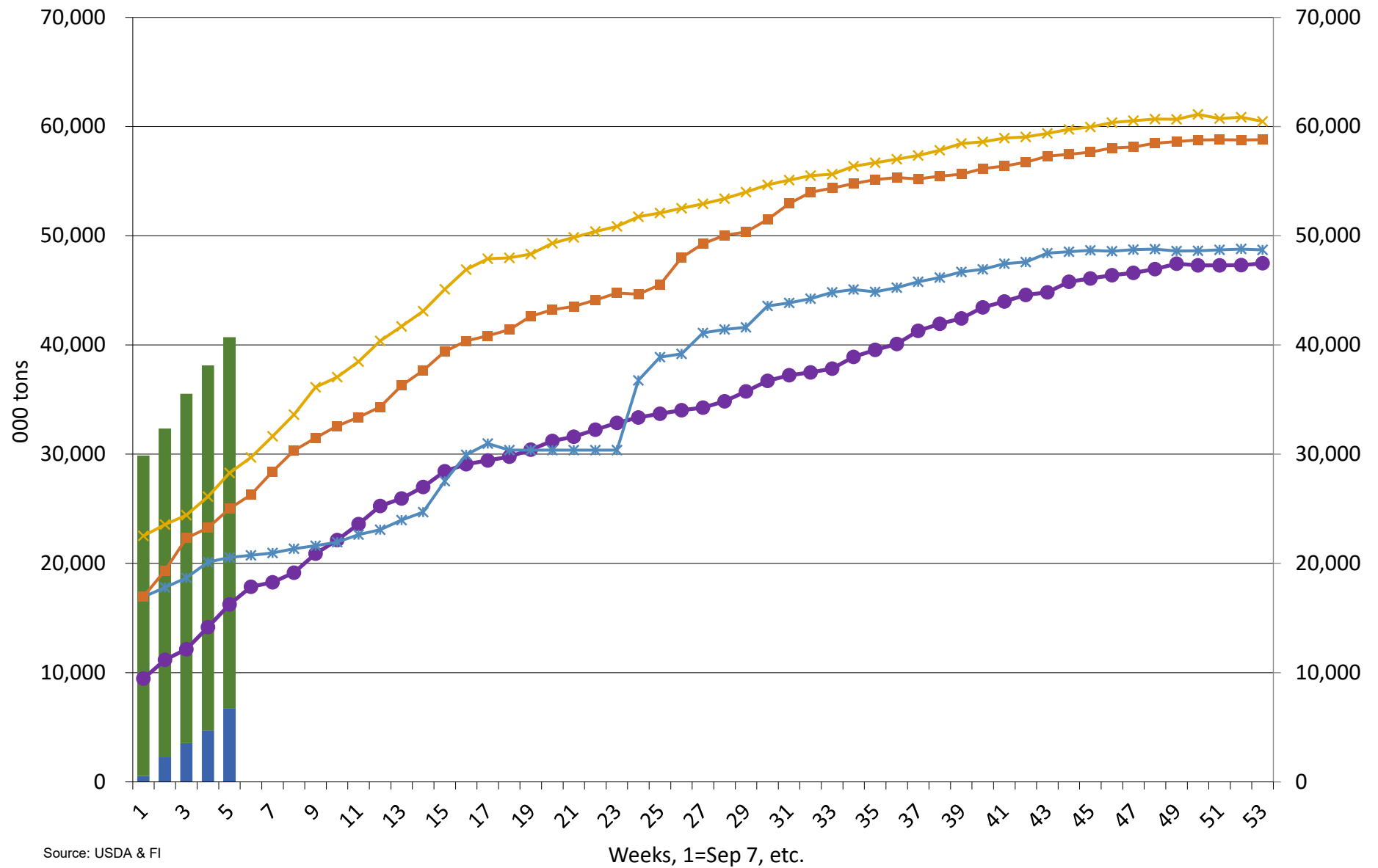
Source: USDA & FI

Weeks, 1=Sep 7, etc.

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18

Source: USDA and FI

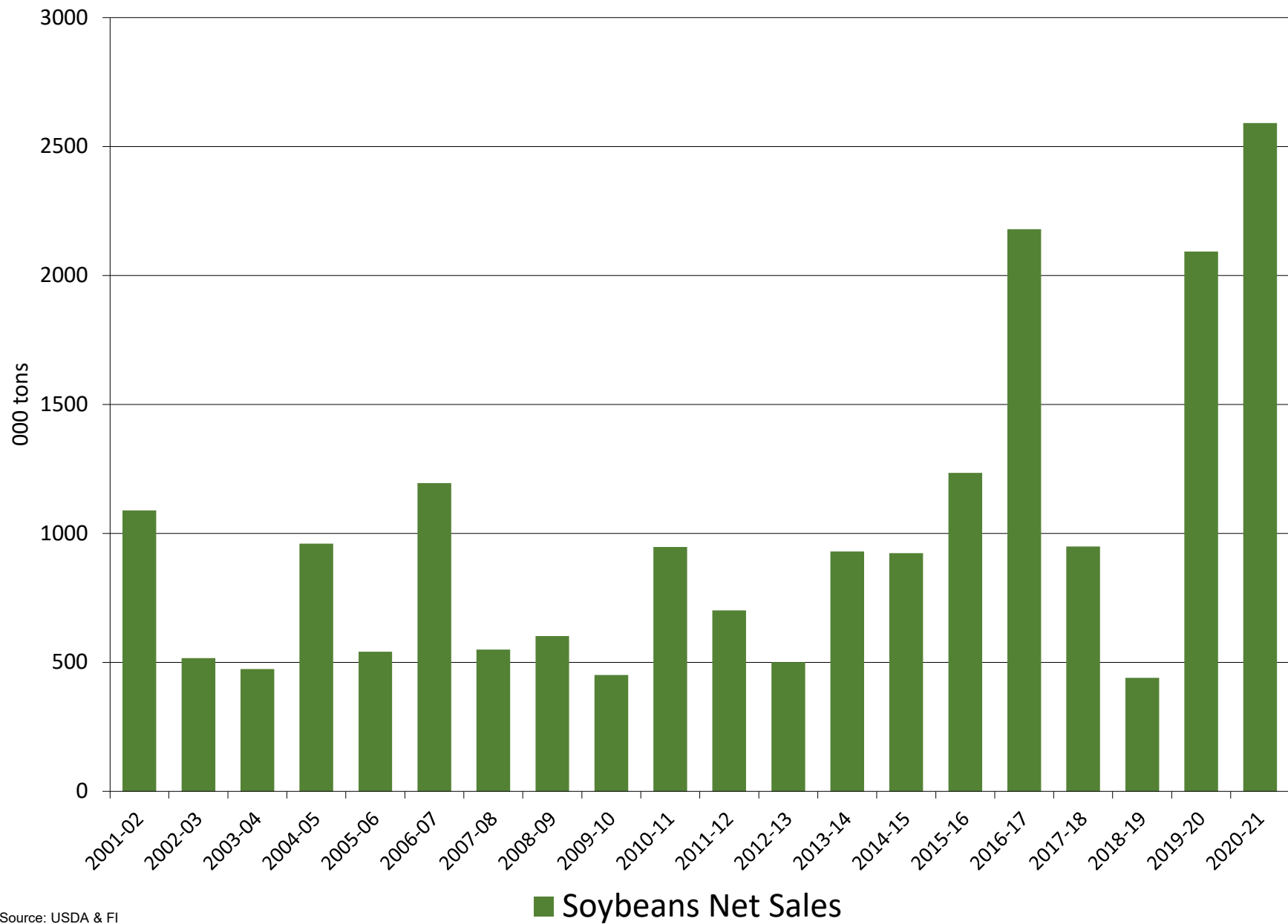
US Soybean Current Crop-Year Commitments Thousand Tons, Sept-Aug Crop-Year



Source: USDA & FI

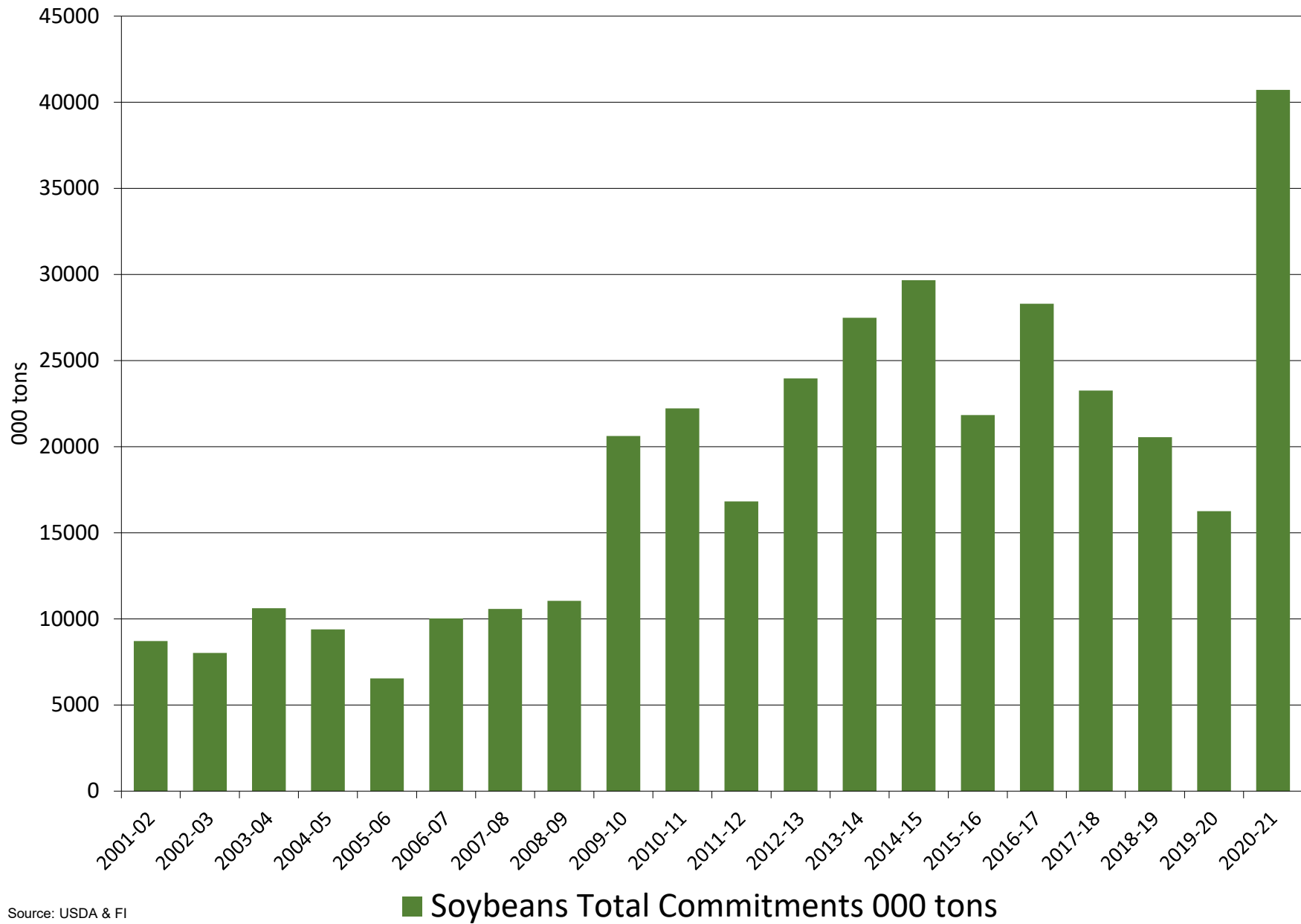
Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18 2016-17

US soybean export sales for the week ending on or near 10/04/2020



Source: USDA & FI

US soybean export commitments on or near 10/04/2020

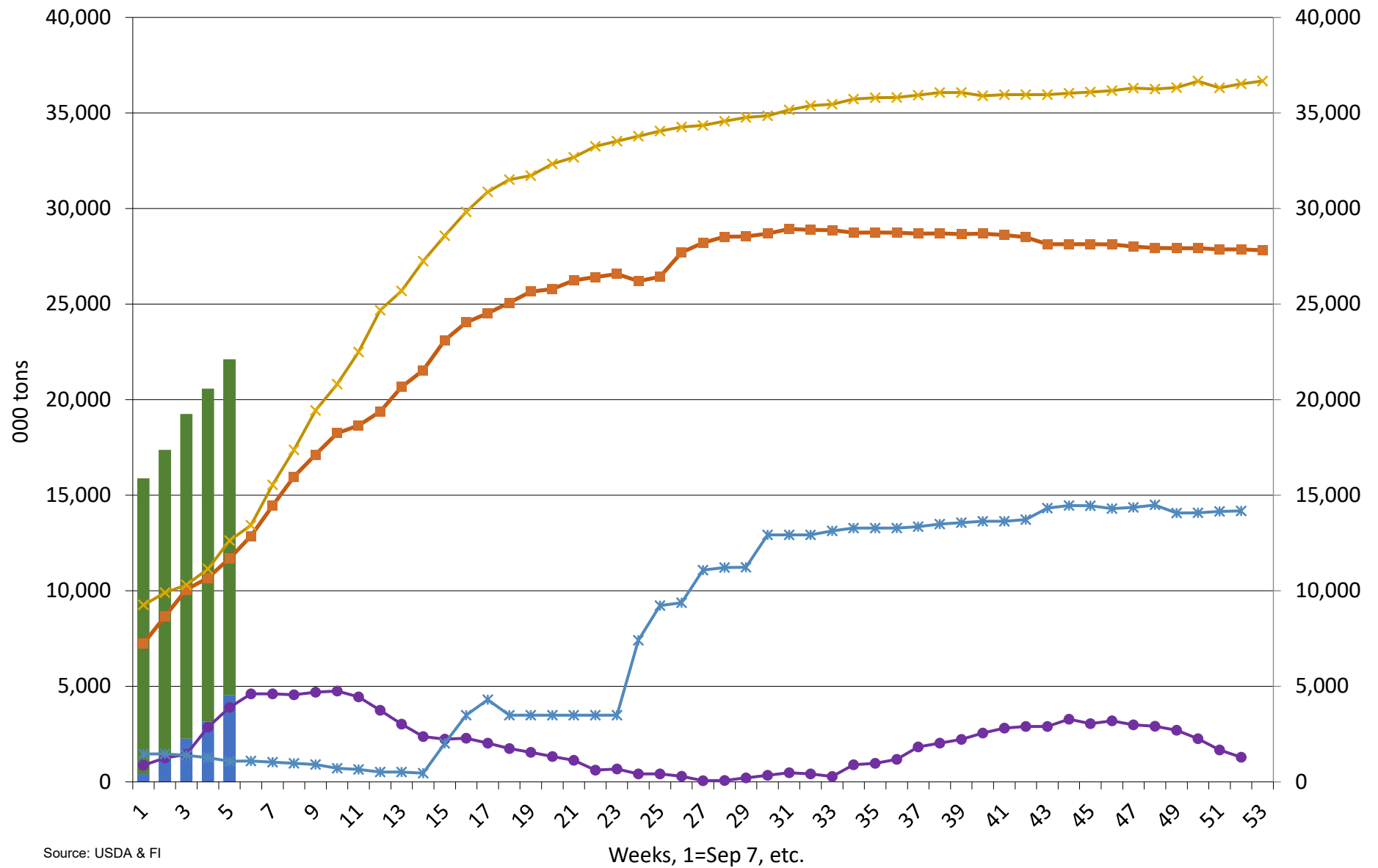


Source: USDA & FI

Source: USDA and FI

US Soybean Current Crop-Year Commitments to China

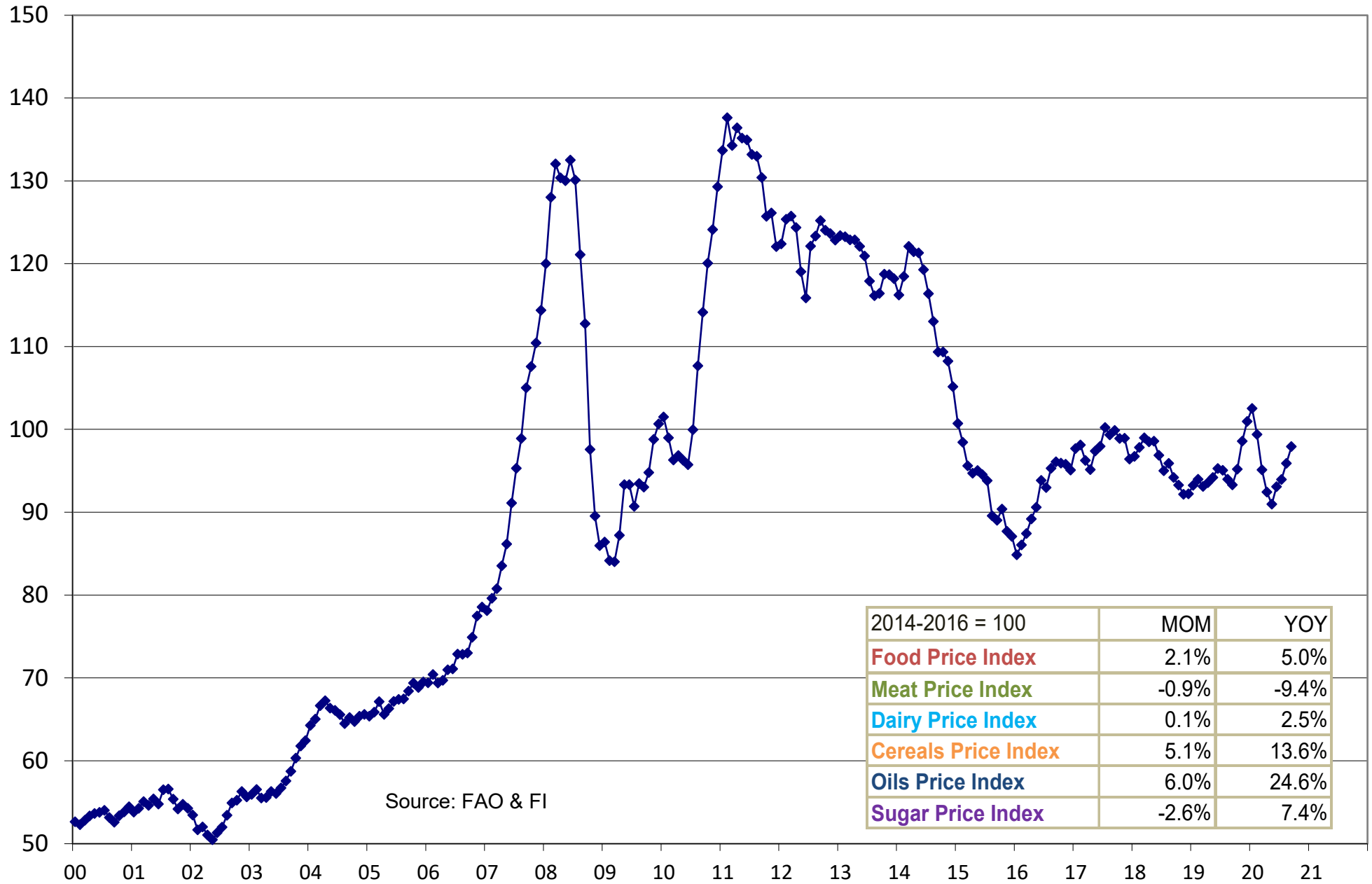
Thousand Tons, Sept-Aug Crop-Year



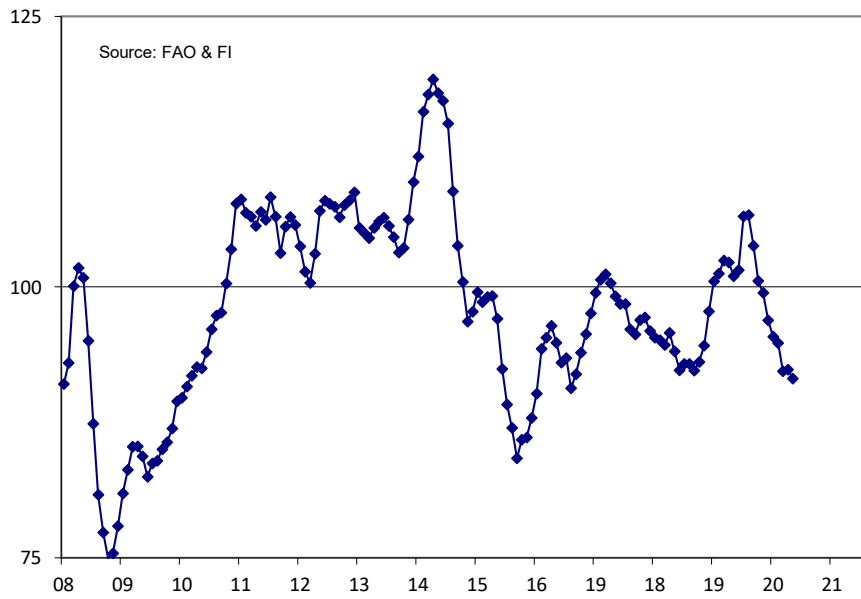
Source: USDA & FI

Accumulated Exports Outstanding Sales 2019-20 2018-19 2017-18 2016-17

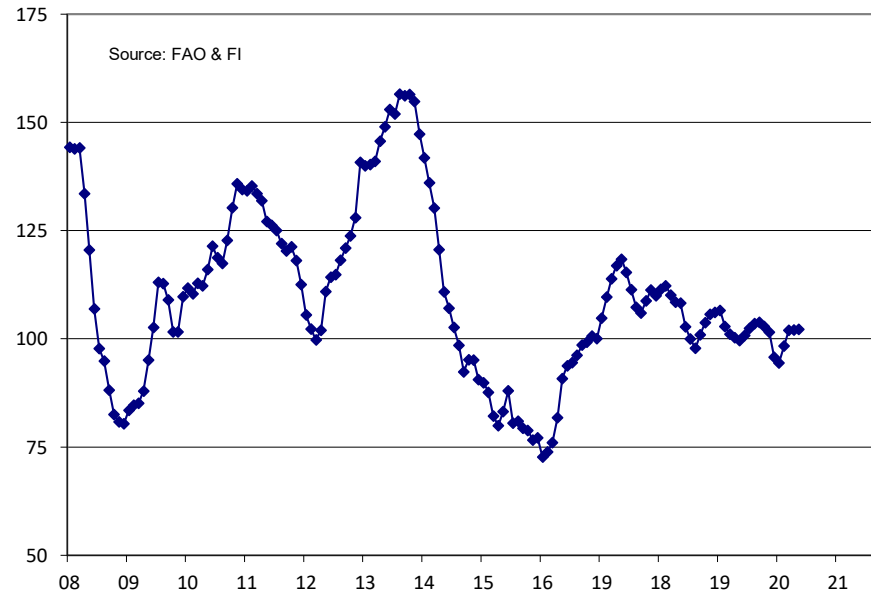
FAO Food Price Index



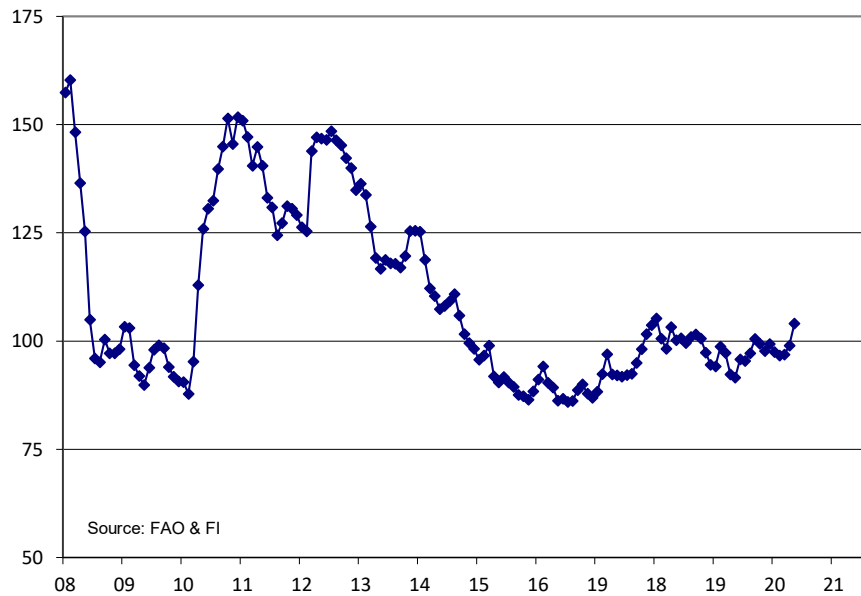
FAO Meat Price Index



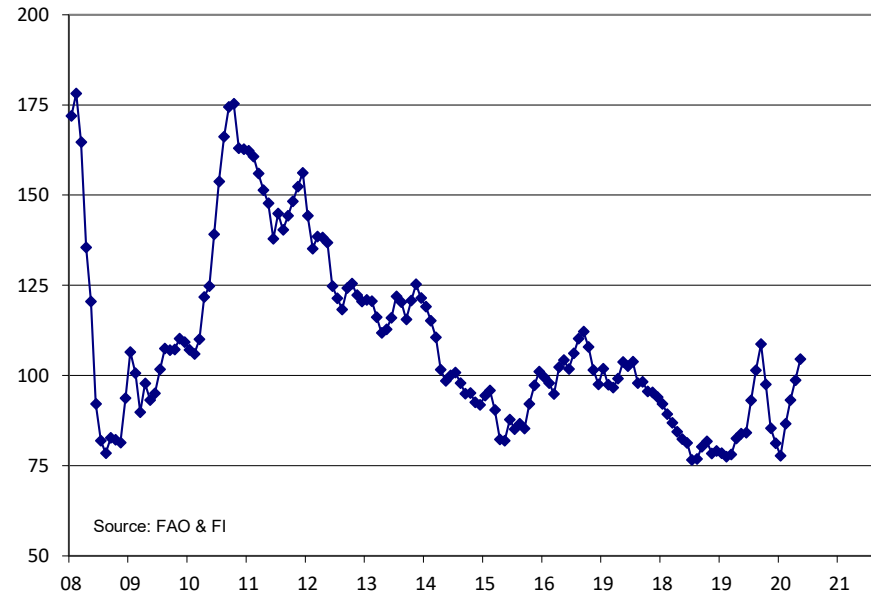
FAO Dairy Price Index



FAO Cereals Price Index



FAO Oils Price Index



ANNUAL FOOD PRICE INDICES (2014-2016=100)

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	63.0	81.5	42.6	58.1	45.4	77.7
1991	62.1	80.6	45.5	57.9	49.0	55.5
1992	63.9	77.5	54.8	61.0	53.0	56.0
1993	61.9	74.1	48.6	59.0	53.9	62.0
1994	66.9	75.3	47.4	61.9	71.8	74.9
1995	76.6	84.6	62.7	70.8	79.9	82.2
1996	77.6	83.8	61.6	83.7	69.9	74.0
1997	70.6	78.9	59.4	66.5	70.7	70.4
1998	64.7	65.8	55.8	58.9	83.9	55.2
1999	55.2	61.8	48.3	53.1	58.2	38.8
2000	53.3	60.3	54.5	51.4	42.9	50.6
2001	55.0	61.7	60.9	51.8	42.5	53.5
2002	53.1	55.2	46.1	55.6	55.1	42.6
2003	57.8	58.3	54.5	59.4	62.6	43.9
2004	65.5	67.6	69.8	64.0	69.6	44.3
2005	67.4	71.8	77.2	60.8	64.4	61.2
2006	72.6	70.5	73.1	71.2	70.5	91.4
2007	94.2	76.9	122.4	100.9	107.3	62.4
2008	117.5	90.2	132.3	137.6	141.0	79.2
2009	91.7	81.2	91.4	97.2	94.4	112.2
2010	106.7	91.0	111.9	107.5	121.9	131.7
2011	131.9	105.3	129.9	142.2	156.4	160.9
2012	122.8	105.0	111.7	137.4	138.3	133.3
2013	120.1	106.2	140.9	129.1	119.5	109.5
2014	115.0	112.2	130.2	115.8	110.6	105.2
2015	93.1	96.7	87.1	95.9	90.0	83.2
2016	91.9	91.0	82.6	88.3	99.4	111.6
2017	98.0	97.7	108.0	91.0	101.9	99.1
2018	95.9	94.9	107.3	100.6	87.8	77.4
2019	95.0	100.0	102.8	96.4	83.3	78.6
2020	95.7	96.3	100.3	99.0	92.7	77.2

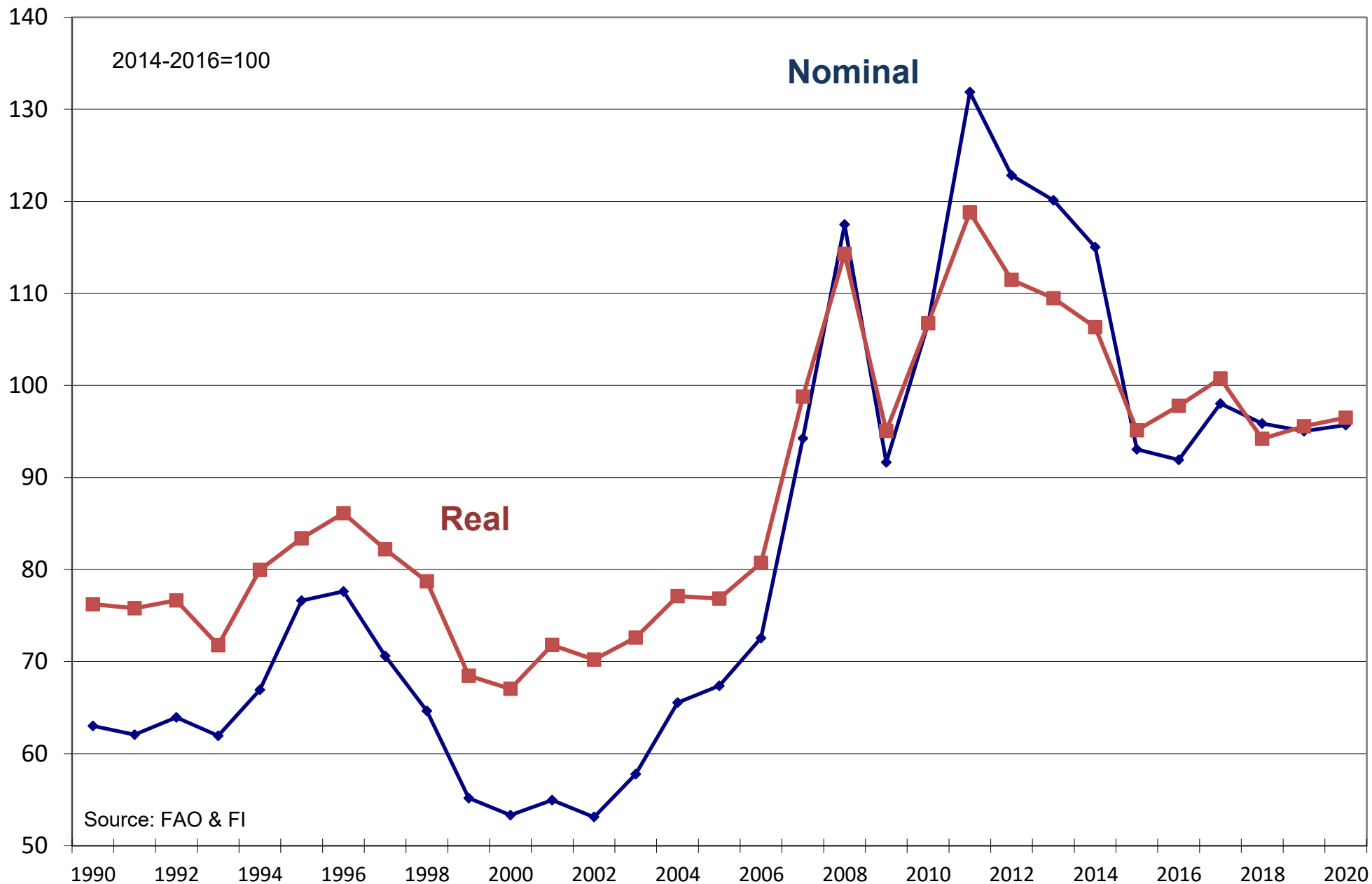
Source: FAO and FI

ANNUAL REAL FOOD PRICE INDICES (2014-2016=100)

Date	Food Price Index	Meat Price Index	Dairy Price Index	Cereals Price Index	Oils Price Index	Sugar Price Index
1990	76.2	98.7	51.6	70.3	55.0	94.0
1991	75.8	98.5	55.5	70.7	59.8	67.8
1992	76.6	92.9	65.7	73.1	63.5	67.2
1993	71.8	85.8	56.3	68.4	62.5	71.9
1994	80.0	90.0	56.7	74.0	85.8	89.5
1995	83.4	92.1	68.3	77.1	87.0	89.5
1996	86.1	93.0	68.4	92.8	77.6	82.1
1997	82.2	91.8	69.2	77.4	82.3	81.9
1998	78.7	80.1	67.9	71.7	102.1	67.2
1999	68.5	76.7	60.0	65.9	72.2	48.2
2000	67.0	75.8	68.5	64.6	53.9	63.6
2001	71.8	80.6	79.5	67.7	55.5	69.8
2002	70.2	72.9	60.9	73.5	72.9	56.4
2003	72.6	73.3	68.5	74.6	78.6	55.1
2004	77.1	79.5	82.2	75.3	81.9	52.2
2005	76.8	81.9	88.1	69.3	73.4	69.8
2006	80.7	78.4	81.3	79.2	78.4	101.7
2007	98.8	80.6	128.3	105.8	112.4	65.4
2008	114.3	87.7	128.7	133.9	137.2	77.0
2009	95.1	84.2	94.8	100.8	97.9	116.4
2010	106.8	91.0	111.9	107.5	121.9	131.8
2011	118.8	94.9	117.0	128.1	140.9	145.0
2012	111.5	95.3	101.3	124.7	125.5	121.0
2013	109.5	96.8	128.4	117.7	108.9	99.8
2014	106.3	103.8	120.4	107.1	102.2	97.2
2015	95.1	98.9	89.1	98.0	92.0	85.0
2016	97.8	96.8	87.9	93.9	105.8	118.7
2017	100.8	100.5	111.0	93.5	104.7	101.9
2018	94.2	93.3	105.4	98.9	86.3	76.1
2019	95.6	100.6	103.4	96.9	83.7	79.1
2020	96.5	98.2	101.1	99.4	92.1	77.8

Source: FAO and FI *partial year

FAO Food Price Index - Nominal vs. Real



Traditional Daily Estimate of Funds 10/6/20

(Neg)-"Short" Pos-"Long"

	Corn	Bean	Chi. Wheat	Meal	Oil
Est.	264.9	286.9	65.4	118.4	128.2
7-Oct	15.0	6.0	12.0	6.0	(1.0)
8-Oct	(5.0)	(1.0)	(11.0)	(1.0)	(1.0)
9-Oct					
12-Oct					
13-Oct					
FI Est. of Futures Only 10/6/20	274.9	291.9	66.4	123.4	126.2
FI Est. Futures & Options	302.2	303.6	63.8	122.8	118.3
Futures only record long	498.2 2/1/2011	260.4 6/27/2017	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(235.0) 6/9/2020	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	458.5 9/28/2010	259.8 5/1/2012	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 10/6/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	84.7	224.9	10.2	71.2	93.9
Latest CFTC F&O	106.8	229.0	12.4	73.0	94.1
FI Est. Managed Money F&O	200	281	52	101	96

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	336.0	203.2	138.5	NA	117.2
Change From Previous Week	(8.9)	4.6	1.7	NA	1.7

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

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