



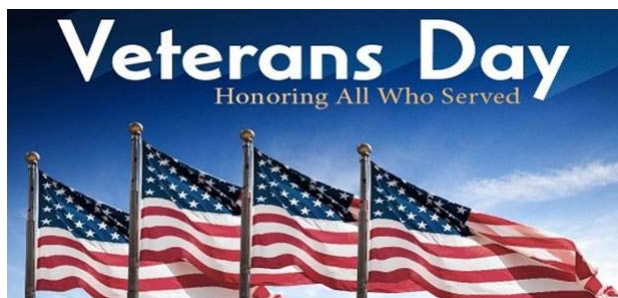
Morning.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	342	272	47	102	105
FI Est. Managed Money F&O	362	279	49	103	106

Another session of higher prices on follow through bullish momentum from the USDA report, dry weather for Argentina and parts of Brazil, and higher outside markets. Soybeans are at a 4-year high and corn at a 15-month high. Energy prices are higher this morning and the USD was up 38 points. Palm futures were up 90 points to 3346, an eight-year high and cash increased \$27.50/ton to \$845. China was up 1.1-1.6% in the soybean complex and cash crush improved 13 cents to 86 cents from Tuesday. China bought a cargo of Brazilian soybeans for August shipment. Funds were big buyers in corn and soybeans yesterday and we will see if that momentum continues through day 4 and 5 of the GS roll. An Argentina crushing plant had an accidental explosion yesterday in Saforcada and operations were grounded yesterday for an investigation. Rising corn prices pressured feeder cattle on Tuesday. Louis-Dreyfus agreed to sell a 45% indirect stake in Louis Dreyfus Co. to Abu Dhabi sovereign wealth fund ADQ. A Bloomberg survey calls for weekly ethanol production to be up to 975 thousand barrels from 961 thousand from the previous week, and stocks to end up at 20.114 million barrels, up from 19.675 million.

Eta reached hurricane intensity 130 miles west southwest of Fort Myers, Florida. The 7-day forecast turned more favorable for Southern Brazil, but Argentina is expected to see ongoing net drying through the end of the month. Thunderstorms and heavy rain seen over some parts of Indonesia's Sumatra and Java on Wednesday.

Turkey started getting offers for 550,000 tons of wheat. Japan is in for 80,000 tons of feed wheat and 100,000 tons of barley. Japan is also in for 102,011 tons of food wheat. Saudi Arabia will start allowing private importers to source barley. Algeria is in for wheat on Thursday.

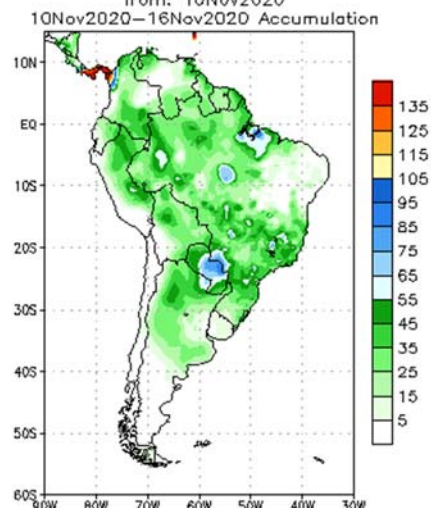


Prices as 11/11/20 7:38 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
NOV0	1140.75	2.50	303	DECO	398.10	3.30	8465	DECO	36.54	0.48	21860
JAN1	1154.00	8.00	42499	JAN1	397.70	3.60	5704	JAN1	36.48	0.48	10411
MAR1	1152.00	8.00	19724	MAR1	391.10	2.60	3637	MAR1	36.30	0.46	7841
MAY1	1149.50	8.00	6336	MAY1	385.00	2.10	1651	MAY1	36.04	0.38	3623
JUL1	1144.00	7.75	6323	JUL1	380.80	1.80	597	JUL1	35.76	0.27	1648
AUG1	1124.50	7.50	528	AUG1	371.90	1.10	85	AUG1	35.36	0.21	731
CBOT Corn		Change	Volume	Oats		Change	Volume	Chicago Wheat		Change	Volume
DECO	424.75	1.75	51000	DECO	308.00	0.75	14	DECO	610.00	1.50	14354
MAR1	433.00	2.00	41262	MAR1	312.25	1.00	9	MAR1	617.25	1.00	10579
MAY1	436.00	1.50	10806	MAY1	312.00	2.25	9	MAY1	619.50	0.75	1510
JUL1	436.25	1.25	9027	JUL1	315.50	4.00	9	JUL1	613.75	0.00	2152
SEP1	410.75	1.00	2425	SEP1	290.00	0.00	0	SEP1	615.00	(1.50)	779
DEC1	407.00	1.25	7455	DEC1	284.75	0.00	0	DEC1	622.00	(2.00)	420
CBOT Black Sea Corn FOB (Platts)			OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)			OI	OI Δ		
NOV0	232.00	0.75	1,842	0		NOV0	253.25	310	0		
DECO	234.50	1.50	960	95		DECO	256.00	8,435	(295)		
JAN1	235.00	1.50	150	0		JAN1	256.00	2,914	(100)		
FEB1	235.25	1.25	1,027	0		FEB1	257.00	449	0		
MAR1	236.75	1.75	1,270	0		MAR1	256.00	7,937	100		
Soy/Corn Ratio X/Z 2020 2.6857									Source: FI and Reuters		

Weather and Crop Progress

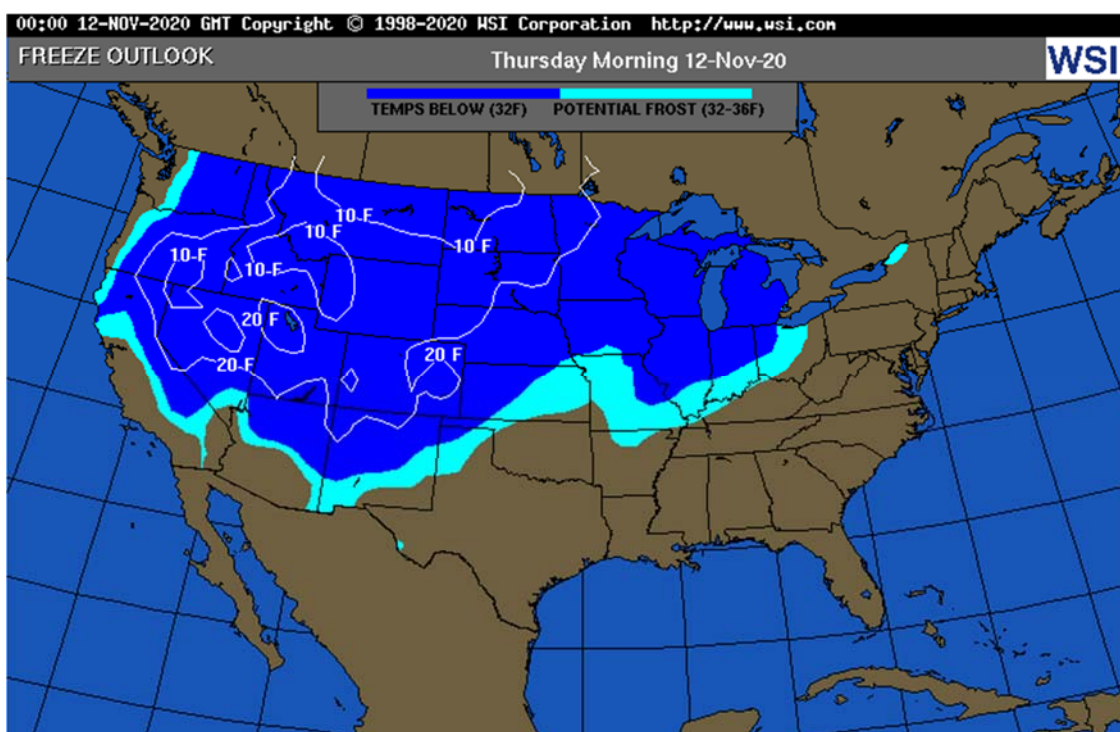
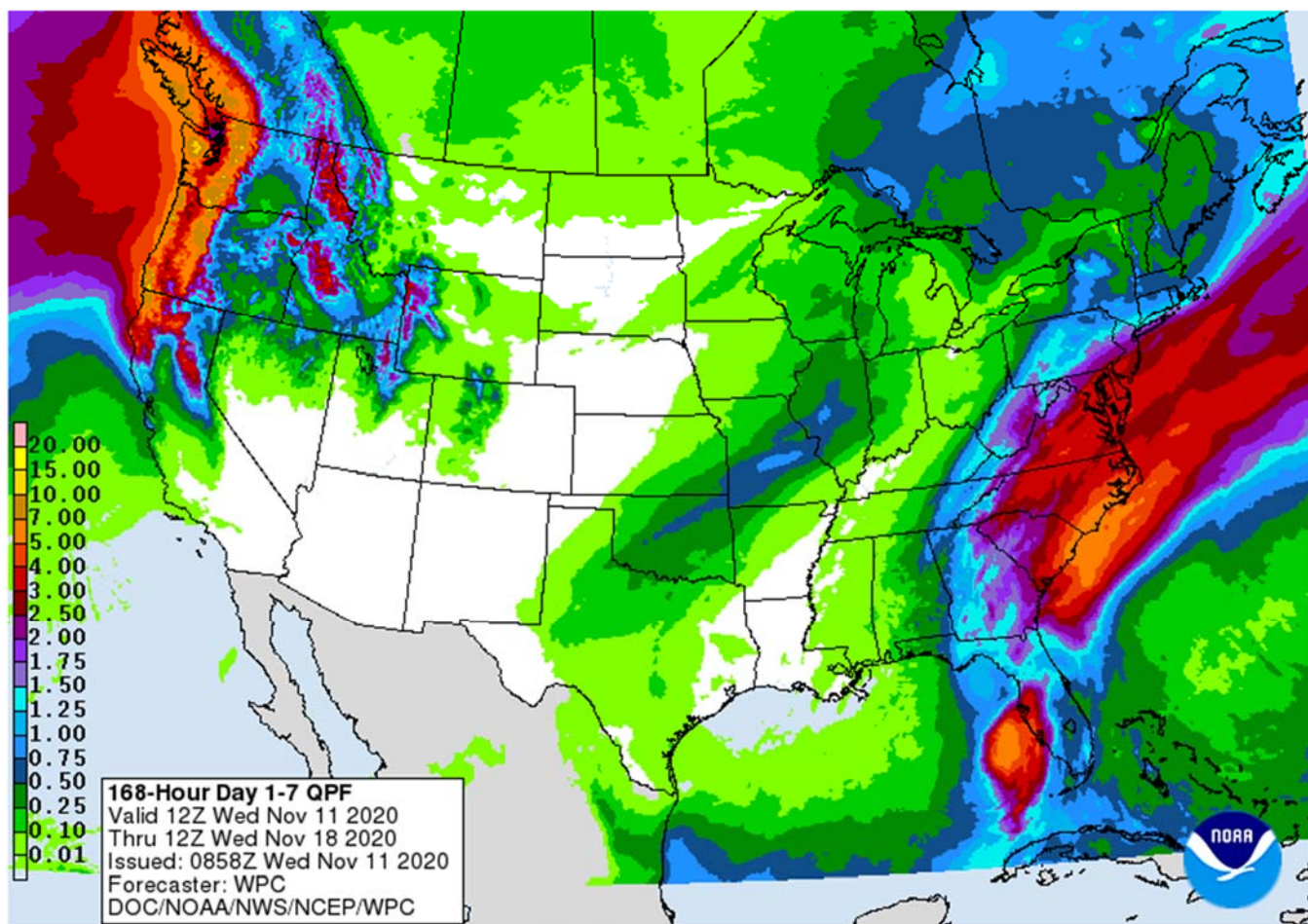
NCEP GFS Ensemble Forecast 1-7 Day Precipitation (mm)
from: 10Nov2020



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Source: World Weather Inc.

Bloomberg Ag Calendar

Wednesday, Nov. 11:

- EARNINGS: JBS, Barry Callebaut
- HOLIDAY: U.S. (Veterans Day, federal govt closed, CME trading unaffected), France, Canada

Thursday, Nov. 12:

- Port of Rouen data on French grain exports
- Vietnam customs data on coffee, rice and rubber exports in October
- EIA U.S. weekly ethanol inventories, production
- EARNINGS: BayWa, Marfrig

Friday, Nov. 13:

- ICE Futures Europe weekly commitments of traders report, 1:30pm (6:30pm London)
 - NOTE: CFTC Commitments of Traders report, usually released on Fridays, is scheduled for Monday, Nov. 16, due to U.S. federal holiday
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- FranceAgriMer weekly update on crop conditions
- New Zealand Food Prices

Saturday, Nov. 14:

- China Animal Agriculture Association summit on hog recovery, ASF vaccine progress

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	110	Customer RJO issued 50; EDF stopped 95	297	0
Soybean Meal	NA		193	0
Soybean Oil	NA		1,808	0
Corn	NA		1	0
Oats	NA		0	0
Chi. Wheat	NA		109	0
KC Wheat	NA		113	0
Rice	0	NA	417	0
Ethanol	NA		0	0
MN Wheat	NA			

Source: CBOT, Reuters and FI

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jan 21	361,083	(1,603)	925,784	14,357
Soy Oil	BOv1	Dec 20	97,579	(8,843)	485,396	3,133
Soy Meal	SMv1	Dec 20	112,437	(7,903)	446,458	2,757
Corn	Cv1	Dec 20	460,185	(49,112)	1,761,003	33,672
Oats	Oc1	Dec 20	3,828	(171)	5,972	64
CHI Wheat	Wv1	Dec 20	126,170	(24,908)	441,621	(4,490)
KC Wheat	KWv1	Dec 20	63,384	(11,906)	235,453	(1,692)
Rice	RRc2	Jan 21	8,748	(67)	8,962	(185)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	88,517	5,990	273,284	(2,431)
Lean Hogs	LHc2	Dec 17	63,664	5,587	206,821	(2,107)
*Previous day preliminary data as of			11/11/2020			

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 410P	20,949	20,894	+ 12,119
CZ 400P	20,272	20,406	- 854
CZ 430C	19,464	19,660	+ 5,413
SH 1200C	14,226	15,391	- 725
CZ 410C	11,317	22,878	+ 100
CZ 420C	10,279	20,477	- 237
SH 1160C	9,319	10,382	+ 2,352
SF 1150C	8,982	14,536	- 1,822
SF 1120C	7,912	6,188	- 5,421
SF 1200C	7,744	9,192	+ 2,159
CH 430C	7,705	19,252	+ 3,011
SH 1300C	7,385	6,339	- 878
CZ 450C	7,365	17,255	- 2,244
CH 450C	7,347	34,122	+ 2,091
SF 1100P	7,337	5,560	+ 190
*Previous day preliminary data as of 11/11/2020			

Macros

OPEC Sees 2020 World Oil Demand Falling By 9.75Mln BPD (prev 9.47Mln BPD Drop)

Prices as 11/11/20 7:38 AM

	Month	Price	Change
USD	Index	93.078	0.329
EUR/USD	Spot	1.1758	(0.006)
USD/BRL	Bid	5.4334	0.019
BITCOIN	BTCc1	\$15,765	\$410
WTI Crude	DEC0	42.20	0.840
Brent	JAN1	44.51	0.900
Nat Gas	DEC0	2.954	0.005
DJ Mini	DEC0	29526	207
US 10-Yr	DEC0	137 17/32	3/32
Gold	DEC0	1868.6	(7.800)

Source: FI and Reuters

Corn.

- Another session of higher prices on follow through bullish momentum from the USDA report, dry weather for Argentina and parts of Brazil, and higher outside markets. Soybeans are at a 4-year high and corn at a 15-month high. Energy prices are higher this morning.
- Yesterday funds bought an estimated net 57,000 corn contracts.
- Today is day 4 of the GS roll.
- CBOT corn open interest was up 33,672 contracts on Tuesday.
- WTI was up \$0.83 and USD 34 points higher at the time this was written. Brent crude topped \$45/barrel overnight, first time in 10 weeks.
- Ukraine corn prices are up \$10/ton over the past few days to \$235-\$272/ton, according to APK-Inform.
- Rising corn futures prices pressured feeder cattle on Tuesday.
- Anec sees Brazil corn exports during November reaching 4.8 million tons versus 4.15 tons previous.
- Louis-Dreyfus agreed to sell a 45% indirect stake in Louis Dreyfus Co. to Abu Dhabi sovereign wealth fund ADQ.
- A Bloomberg survey calls for weekly ethanol production to be up to 975 thousand barrels from 961 thousand from the previous week, and stocks to end up at 20.114 million barrels, up from 19.675 million.

Corn Export Developments

- Results awaited: Iranian state-owned animal feed importer SLAL seeks up to 60,000 tons of animal feed corn, 60,000 tons of feed barley and 60,000 tons of soymeal, on Wednesday, Nov. 11, for shipment in December 2020 and in January 2021.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
9/18/2020		906	-20	-3.9%		19,997	199	-11.1%	21.9
9/25/2020		881	-25	-8.0%		19,691	-306	-15.2%	22.7
10/2/2020		923	42	-4.2%		19,672	-19	-7.3%	21.3
10/9/2020		937	14	-3.5%		20,008	336	-9.3%	21.0
10/16/2020		913	-24	-8.3%		19,721	-287	-7.7%	21.9
10/23/2020		941	28	-6.3%		19,601	-120	-7.1%	21.0
10/30/2020		961	20	-5.2%		19,675	74	-10.1%	20.4
11/6/2020	▲ +10				-75 to unch				

Source: EIA and FI

Soybean complex.

- The soybean complex is higher on follow through buying after USDA lowered their US carryout to 190 million bushels. Palm futures were up 90 points to 3346, an eight-year high and cash increased \$27.50/ton to \$845. China was up 1.1-1.6% in the soybean complex and cash crush improved 13 cents to 86 cents from Tuesday. China bought a cargo of Brazilian soybeans for August shipment. Funds were big buyers in corn and soybeans yesterday and we will see if that momentum continues through day 4 and 5 of the GS roll.
- We eventually see January soybean futures going to \$12.00.
- Eta reached hurricane intensity 130 miles west southwest of Fort Myers, Florida. The 7-day forecast turned more favorable for Southern Brazil, but Argentina is expected to see ongoing net drying through the end of the month. Thunderstorms and heavy rain seen over some parts of Indonesia's Sumatra and Java on Wednesday.
- Brail soybean basis is starting to collapse with the rise in CBOT futures. The real is weak and producers are not selling. We are hearing consumer bids are lower on basis.

BRAZIL FOB	PARANAGUA	
BEANS		
NOV	+150 / +250 x	unch
FEB	+100 / +108 f	dn14/dn17
MCH	+69 / +72 h	dn11/dn13
APR	+62 / +72 k	dn11/dn5
MAY	+66 / +77 k	dn10/dn1
JUNE	+70 / +75 n	dn18/dn15
JLY	+84 / +85 n	dn14/dn15

- An Argentina crushing plant had an accidental explosion yesterday in Saforcada and operations were grounded yesterday for an investigation.
- Argentina's grain receivers union (Urgara) mentioned labor talks are not progressing well. This is bullish for soybeans and soybean meal.
- Yesterday funds bought an estimated net 33,000 soybean contracts.
- CBOT soybean open interest was up 14,357 contracts on Tuesday.
- We heard China bought at least one cargo of soybeans from Brazil for August 2021 shipment.

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- Anec sees Brazil soybean exports during November reaching 762,707 tons versus 688,120 tons previous.
- Offshore values this morning were leading CBOT soybean oil 25 higher and meal \$1.00 lower.
- Rotterdam soybean oil values were about 23 euros higher, rapeseed oil 13 euros higher, and Rotterdam meal mostly 10-20 euros higher from this time previous session.
- China cash crush margins were 86 cents on out our calculation (74 previous), compared to 115 last week and 162 year ago.

China Futures (Last - Prv. Settle)

		11-Nov	10-Nov	
Soybeans #1 (DCE) CNY/MT	JAN1	5290	5231	+59 1.1%
Soybean Meal	JAN1	3229	3179	+50 1.6%
Soybean Oil	JAN1	7558	7454	+104 1.4%
China Palm Oil	JAN1	7558	7454	+104 1.4%
China Futures Crush Margin				
USD/BU	JAN1	-2.46	-2.45	-0.01
CNY/MT	JAN1	-1362.51	-1361.98	-0.53
Corn (DCE) CNY/MT	JAN1	2551	2539	+12 0.5%
Wheat (ZCE) CNY/MT	JAN1	2697	2695	+2 0.1%

- Malaysian palm futures are traded at an 8-year high.

MALAYSIA PALM OIL

		11-Nov	10-Nov	
Futures MYR/MT	JAN1	3346	3256	+90 \$811
RBD Olien Cash USD/MT	Jan21	\$845.00	\$817.50	+27.50 3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$33	\$23	\$10

Oilseeds Export Developments

- Results awaited: Iranian state agency the Government Trading Corporation (GTC) seeks up to 60,000 tons of milling wheat, 30,000 tons of soyoil and 30,000 tons of sunflower oil, on Tuesday, Nov. 10, for shipment in December 2020 and in January 2021.
- The USDA seeks 180 tons of veg oil packaged in 4-liter cans on Nov 17 for use in the McGovern-Dole Food for Export program for shipment to Liberia. Shipment was scheduled for Dec 16-31 and Jan 1-15 (Jan 1-31 for plants at ports).

Wheat

- Wheat was mixed to mostly higher as USDA provided a much more neutral S&D update yesterday contrary to the bullish US corn and soybean downward revisions to stocks.
- Turkey bought around 550,000 tons of wheat and traders will be watching the Algerian tender on Thursday.
- Saudi Arabia will start allowing private importers to source barley.
- We see the March Chicago wheat / March corn spread tipping over in coming months due to large global supplies and tighter US corn stocks. This spread could move to \$1.45-\$1.55 area in coming months.
- Paris (Matif) December wheat was 0.50 euro higher at 212.50 euros.

Export Developments.

- Turkey bought around 550,000 tons of wheat for Nov 24 and Dec 18 shipment. Lowest price reported was \$269.90 a ton c&f.
- Japan is in for 102,011 tons of food wheat.
- In an SBS import tender, Japan seeks 80,000 tons of feed wheat and 100,000 tons of feed barley to be loaded by Jan. 31, 2021 and arrive in Japan by Feb. 25, on Nov. 18.
- Algeria seeks 50,000 tons of wheat on November 12 for December and/or January shipment.
- Results awaited: Iranian state agency the Government Trading Corporation (GTC) seeks up to 60,000 tons of milling wheat, 30,000 tons of soybean oil and 30,000 tons of sunflower oil, on Tuesday, Nov. 10, for shipment in December 2020 and in January 2021.
- Results awaited: Syria seeks 150,000 tons of wheat on November 9. They were in on October 28 for 200,000 tons.
- Jordan seeks 120,000 tons of feed barley on November 17 for Feb/Mar shipment.
- Jordan seeks 120,000 tons of milling wheat on November 18 for LH Mar through FH May shipment.

Rice/Other

- Syria seeks 37,400 tons of white rice on November 23. White Chinese/Egyptian short grain white rice of third or fourth class was sought. Shipment is sought within three months of order confirmation.
- Syria seeks 25,000 tons of white rice on December 2.

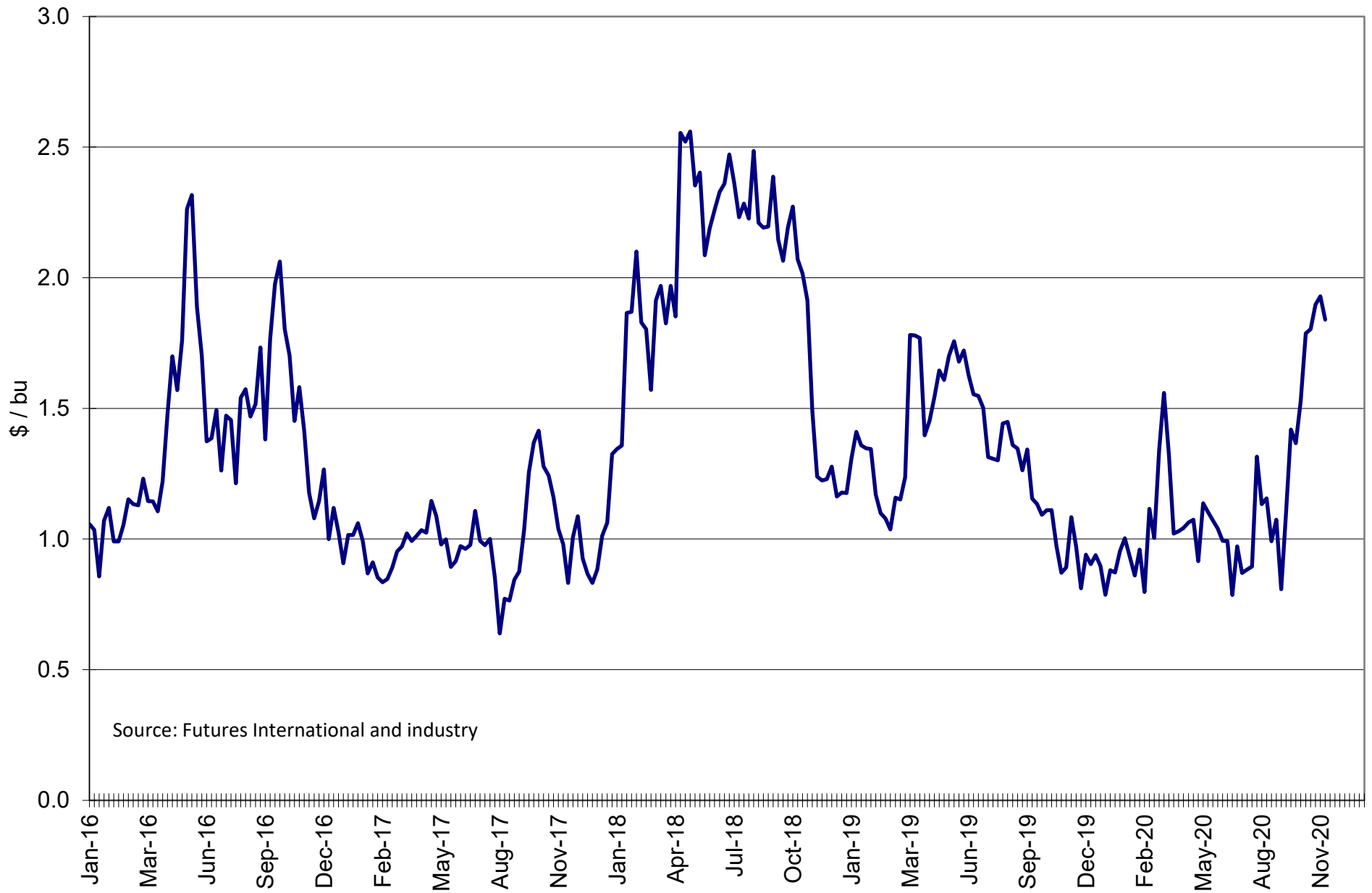
CASH CRUSHING MARGINS

as of 11/10

	Decatur	Mt. Vernon	Sidney	Des Moines	Council Bluff
	Illinois	Indiana	Ohio	Iowa	Iowa
Meal Basis 48%	-2	15	1	-18	-18
Oil Basis (cents/lb)	1.00	1.25	0.75	0.75	0.75
Bean Basis (cents/bu)	10	20	0	-23	-25
Meal Value (\$/bu)	9.22	9.61	9.29	8.84	8.84
Oil Value (\$/bu)	4.18	4.18	4.18	4.27	4.27
Oil % of Total Value	31.23	30.33	31.06	32.57	32.57
Cash Crush (\$/bu)	1.84	2.14	2.01	1.88	1.90
11/10/2020	1.84	2.14	2.01	1.88	1.90
11/3/2020	1.93	2.28	2.15	2.77	2.77
10/27/2020	1.90	2.24	2.27	2.11	2.28
10/20/2020	1.80	2.11	2.15	2.07	2.17
10/13/2020	1.79	1.96	1.96	1.79	1.89
10/6/2020	1.53	1.83	1.82	1.80	1.85
9/29/2020	1.37	1.69	1.64	1.44	1.59
9/22/2020	1.42	1.72	1.64	1.42	1.57
9/15/2020	1.10	1.53	1.48	1.21	1.26
9/8/2020	0.81	1.43	1.30	1.08	1.13
9/1/2020	1.07	1.45	1.42	1.15	1.25
8/25/2020	0.99	1.39	1.41	1.05	1.24
8/18/2020	1.16	1.41	1.38	1.11	1.21
8/11/2020	1.13	1.34	1.33	1.14	1.21
8/4/2020	1.32	1.42	1.32	1.24	1.20
7/28/2020	0.89	1.07	0.89	0.88	0.90
7/21/2020	0.88	1.03	0.95	0.89	0.91
7/14/2020	0.87	0.97	0.84	0.72	0.74
7/7/2020	0.97	1.05	0.94	0.77	0.79
6/30/2020	0.79	0.85	0.85	0.55	0.60
6/23/2020	0.99	1.11	0.93	0.68	0.78
6/16/2020	0.99	1.11	0.95	0.63	0.75
6/9/2020	1.04	1.18	1.00	0.73	0.80
6/2/2020	1.07	1.24	1.00	0.84	0.91

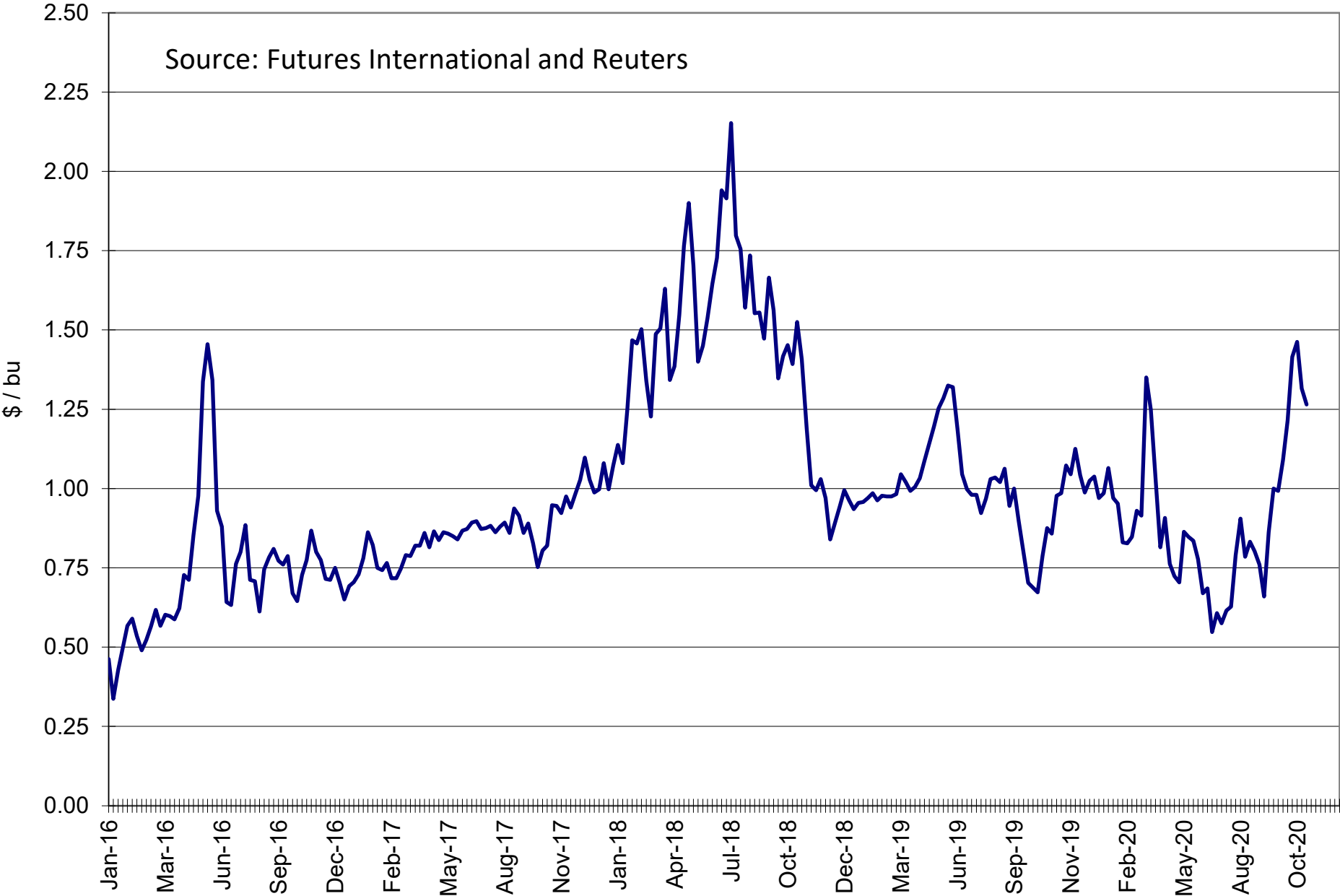
Source: FI, NOPA, various trade sources

Decatur Illinois Cash Crush Margin

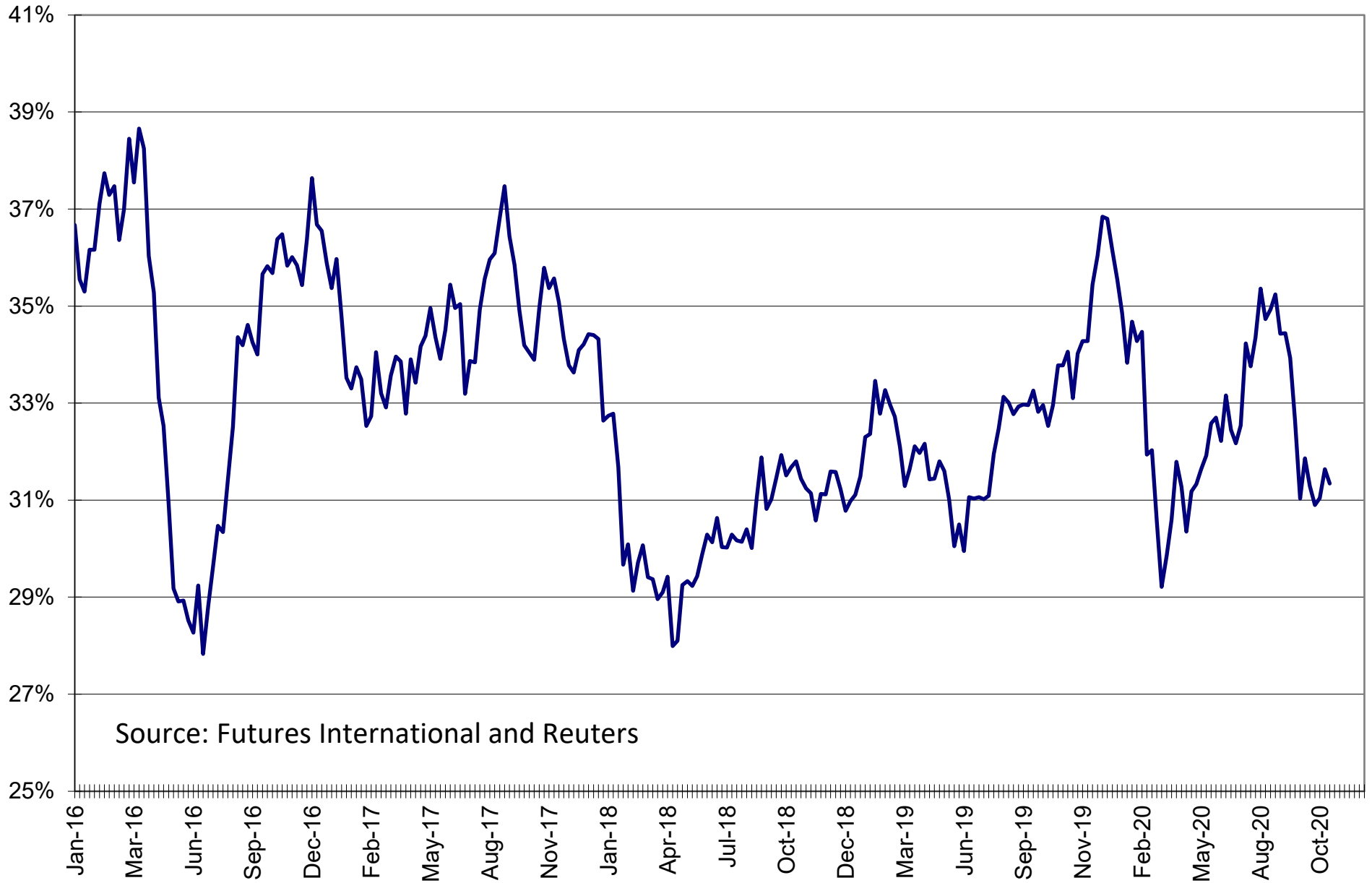


Source: Futures International and industry

CBOT Soybean Rolling Second Position Crush Margin



CBOT Rolling Second Position Oil Share of Product Value Percent



Source: Futures International and Reuters

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 11/5/2020			10/29/2020 Last Week			11/7/2019 Year Ago		
Beans	20/21	1400-1800		20/21	1,530.5		19/20	1,253.0	
							n/c	3.0	
					Sales to China 810.7			Sales to China 760.5	
Meal		Shipped			Shipped			Shipped	
	20/21	200-350	175-300	20/21	331.4	229.3	19/20	345.3	276.2
							n/c	0.5	
Oil		Shipped			Shipped			Shipped	
	20/21	5-15	10-20	20/21	6.8	22.9	19/20	30.6	12.1
							n/c	0.0	
Corn					Sales to China 0.0			Sales to China 0.0	
	20/21	800-1200		20/21	2,610.9		19/20	581.6	
	21/22	0.0		21/22	541.0		n/c	0.0	
Wheat					Sales to China 212.3			Sales to China 1.0	
	20/21	400-700		20/21	597.1		19/20	238.6	
							n/c	0.0	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 11/10/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 11/10/2020
RUN TIME: 08:17:38PM

CONTRACT: NOVEMBER 2020 ROUGH RICE FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
----------	------	-----------	--------	---------

TOTAL:			0	0
MONTH TO DATE:				525

CONTRACT: NOVEMBER 2020 SOYBEAN FUTURES

SETTLEMENT: 11.382500000 USD

NEXT AVAILABLE DATE: 10/29/2020

INTENT DATE: 11/10/2020 DELIVERY DATE: 11/12/2020

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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150		CUST DORMAN TRD		6
159		CUST ED&F MAN CAP	38	95
405		CUST STONEX FIN INC	22	9
685		CUST R.J.O'BRIEN	50	

TOTAL:			110	110
MONTH TO DATE:				1,110

CONTRACT: NOVEMBER 2020 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>



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
11/10/2020	109	0	0	0	1	0	0	0	297	0	1,808	0	193	0	417	0	113	0
11/9/2020	109	0	0	0	1	0	0	0	297	0	1,808	0	193	0	417	0	113	0
11/6/2020	109	0	0	0	1	0	0	(3)	297	0	1,808	0	193	0	417	0	113	0
11/5/2020	109	0	0	0	1	0	3	0	297	(150)	1,808	(72)	193	0	417	135	113	0
11/4/2020	109	0	0	0	1	0	3	3	447	0	1,880	(27)	193	(30)	282	0	113	0
11/3/2020	109	0	0	0	1	0	0	0	447	(74)	1,907	0	223	0	282	(75)	113	0
11/2/2020	109	0	0	0	1	0	0	0	521	0	1,907	0	223	0	357	0	113	0
10/30/2020	109	0	0	0	1	0	0	0	521	220	1,907	0	223	0	357	0	113	(22)
10/29/2020	109	0	0	0	1	0	0	0	301	300	1,907	0	223	0	357	357	135	0
10/28/2020	109	0	0	0	1	0	0	0	1	0	1,907	0	223	(27)	0	0	135	0
10/27/2020	109	0	0	0	1	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/26/2020	109	0	0	0	1	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/23/2020	109	0	0	0	1	(360)	0	0	1	0	1,907	0	250	0	0	0	135	0
10/22/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/21/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/20/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
10/19/2020	109	0	0	0	361	0	0	0	1	0	1,907	0	250	0	0	0	135	0
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

Foreign Agriculture Market Guidance

As of 6:30 AM

Day on day change

		11-Nov	10-Nov	Change	
Rotterdam Oils					
Soy oil EUR/MT	Feb/Apr	790.00	767.50	+22.50	
Rape oil EUR/MT	Feb/Apr	810.00	797.00	+13.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Nov-Dec	502.00	490.00	+12.00	
Argentina USD/MT	Jan-Mar	493.00	481.00	+12.00	
Brazil USD/MT (pellets)	Nov-Dec	510.00	495.00	+15.00	
Brazil USD/MT	Jan-Mar	492.00	475.00	+17.00	
MALAYSIA PALM OIL		11-Nov	10-Nov		
Futures MYR/MT	JAN1	3346	3256	+90	\$811
RBD Olien Cash USD/MT	Jan21	\$845.00	\$817.50	+27.50	3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$33	\$23	\$10	
China Futures (Last - Prv. Settle)		11-Nov	10-Nov		
Soybeans #1 (DCE) CNY/MT	JAN1	5290	5231	+59	1.1%
Soybean Meal	JAN1	3229	3179	+50	1.6%
Soybean Oil	JAN1	7558	7454	+104	1.4%
China Palm Oil	JAN1	7558	7454	+104	1.4%
China Futures Crush Margin					
USD/BU	JAN1	-2.46	-2.45	-0.01	
CNY/MT	JAN1	-1362.51	-1361.98	-0.53	
Corn (DCE) CNY/MT	JAN1	2551	2539	+12	0.5%
Wheat (ZCE) CNY/MT	JAN1	2697	2695	+2	0.1%
China Cash					
Cash Soybean Crush USD/BU	Spot	\$0.86	\$0.74	+0.13	
Average Cash Wheat USD/BU		\$9.98	\$10.00	-0.02	
Average Cash Corn USD/BU		\$9.58	\$9.61	-0.04	
Corn North USD/BU	Spot	\$9.00	\$9.02	-0.02	
Corn South USD/BU	Spot	\$9.97	\$10.00	-0.03	
Reuters Imported Corn South USD/BU	Spot	\$6.71	\$6.55	+0.15	
Matif Wheat (Liffe)		\$/ton	\$249.02	\$246.09	
Matif EUR/MT morning over morning	MAR1		211.75	208.50	+3.25
Matif wheat from prev. settle day before	MAR1		211.00	208.25	+2.75
Baltic Dry Index		Spot	1200	1207	-7
			10-Nov	9-Nov	
Exchange Rates					
EU	Euro/\$	1.1760	1.1803	-0.0043	
MYR	Ringgit/\$	4.1270	4.1180	+0.0090	
CNY	RMB/\$	6.6229	6.6107	+0.0122	

Currency adjusted to the CME pit close

In cents/bu	11-Nov
oils in points and meal in USD/short ton	
Rot soy oil	+48
Rot rape oil	-4
Rotterdam Soybean Meal	
Rot meal	Nov-Dec
	\$0.59
Rot meal	Jan-Mar
	\$1.50
MALAYSIA PALM OIL	
Malaysian Fut	+34
Malaysian Cash	+68
China Futures (Last - Prv. Settle)	
China soy #1	-15
China meal	-\$5.11
China oil	+4
China Cash	
Dalian corn	-13
Zhengzhou wheat	-17

ALL OILS
Average lead
25
ALL MEAL
Average lead
-\$1.00

CME electronic close change

SX20	+33.25	SMZ20	+10.70	BOZ20	+58	CZ20	+15.50
SF21	+35.50	SMF21	+11.60	BOF21	+57	CH21	+15.75
SH21	+35.25	SMH21	+11.70	BOH21	+58	CN21	+15.50
SK21	+35.00	SMK21	+12.10	BOK21	+57	WZ20	+11.00
SN21	+33.50	SMN21	+11.50	BON21	+54	WH21	+10.75
SU21	+29.25	SMQ21	+10.10	BOQ21	+47	WK21	+10.75
						WN21	+10.75

#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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