



Morning.

Brazil and Argentina weather appears to be mostly unchanged. Brazil's Mato Grosso, Goias, Minas Gerais, and Sao Paulo will see rain through Sat. and Argentina's BA, Cordoba, and southern Santa Fe later this week. CBOT soybeans, meal and oil hit overnight session lows just before 6 am CT on sell stops. US equities are lower, USD higher, and WTI slightly lower. Traders across the globe remain concerned over the rise in Covid-19 cases and economic stimulus uncertainty. Matif wheat is trading higher despite weakness in the US markets. France's initial estimated of the soft wheat area was 4.73 million hectares, up 12.4% from year ago (4.21), but less than market expectations (4.9-5.2 million hectares). Five major reports are due out Thursday, MPOB, China CASDE, Conab, USDA Export Sales & USDA S&D update.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	269	189	(7)	65	111
FI Est. Managed Money F&O	289	195	(1)	65	114

Prices as 12/8/20 7:50 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
JAN1	1149.50	(9.00)		32233	DEC0	382.50	(4.00)		153	DEC0	38.42	(0.45)		56
MAR1	1154.75	(7.75)		25029	JAN1	378.50	(3.80)		13471	JAN1	37.54	(0.49)		17547
MAY1	1156.00	(7.25)		4662	MAR1	380.00	(2.90)		9471	MAR1	37.38	(0.47)		8636
JUL1	1154.50	(7.00)		5842	MAY1	379.20	(2.50)		2998	MAY1	37.21	(0.44)		6230
AUG1	1135.25	(6.50)		192	JUL1	378.00	(2.30)		2055	JUL1	37.06	(0.42)		3089
SEP1	1081.25	(6.25)		34	AUG1	371.10	(1.90)		312	AUG1	36.67	(0.43)		385
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
DEC0	418.50	(1.00)		378	DEC0	325.00	0.00		0	DEC0	566.75	(4.50)		1
MAR1	422.50	(1.50)		17753	MAR1	318.25	0.00		85	MAR1	576.75	(0.75)		13003
MAY1	425.25	(1.50)		5259	MAY1	316.50	(0.25)		4	MAY1	580.00	(1.00)		2424
JUL1	426.25	(1.50)		2802	JUL1	316.50	0.00		0	JUL1	581.50	(0.75)		1379
SEP1	411.25	(2.00)		764	SEP1	301.75	0.00		0	SEP1	585.25	(1.25)		1106
DEC1	409.25	(1.75)		1452	DEC1	298.75	0.00		0	DEC1	592.75	(1.50)		1153
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
DEC0	228.75	(0.75)		810	(300)	DEC0	252.75			5,798	0			
JAN1	227.25	0.50		150	0	JAN1	254.00			3,664	100			
FEB1	226.00	0.50		1,427	0	FEB1	253.00			509	0			
MAR1	227.00	0.75		790	100	MAR1	252.00			9,641	122			
APR1	227.50	0.50		1,000	0	APR1	251.25			0	0			
Soy/Corn Ratio X/Z 2021 2.5382											Source: FI and Reuters			

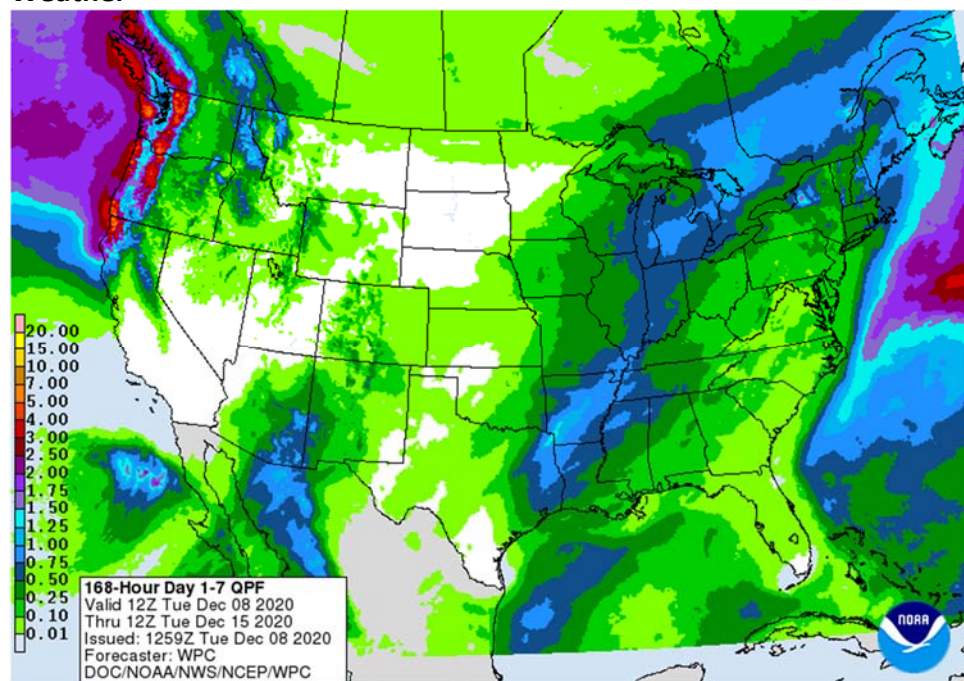
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Weather



MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Brazil's outlook for summer grain and oilseed continues to improve with frequent showers and thunderstorms expected over the next two weeks. A few pockets of dryness will linger and will need to be closely monitored, but this will likely be the best two weeks of crop development seen this season.

Argentina dryness in the south will continue to be closely monitored since not much relief is anticipated. Crop conditions elsewhere have been more favorable, but routinely occurring rain must occur to support the best crop development.

Concern continued over eastern Australia dryland summer coarse grain and oilseed production areas, although relief is coming to a part of the region late this week. Worry also continued in central and western Free State and eastern Northern Cape in South Africa over poor soil moisture. South Africa dryland crops will get relief before Australia's crops do. Northeastern New South Wales will get some important rain later this week.

China winter rapeseed is dormant or semi-dormant and plenty moist which may be good for spring development. Europe soil moisture is rated adequate and crops are dormant or semi-dormant. Southeast Asia soil moisture is sufficient to support oil palm and many other oil producing crops along with corn.

India summer crop harvesting advanced mostly well during the past week, but too much rain in the far south has fieldwork on hold. Southern India will trend drier later this week.

Overall, weather today will likely produce a bearish bias on market mentality.

MARKET WEATHER MENTALITY FOR WHEAT

No significant changes were noted overnight or in the two-week forecast for key wheat production areas around the world. Concern over poor winter crop establishment remains in Russia's Southern Region, eastern Ukraine, the U.S high Plains region, Montana and perhaps a few areas in Europe. Wheat conditions are rated favorably in China and India and most will finish out in Argentina without losing much yield potential or crop quality because of the current drying trend. Australia's harvest has advanced well, despite some periodic rain delays and more of the same is expected.

Overall, weather today will likely not provide much of a notable influence on market mentality due to the lack of change relative to recent past days, but a bearish bias will continue because of market "herd" mentality.

Source: World Weather Inc. and FI

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Precipitation Forecasts

Precipitation (mm)
during the period:

Tue, 08 DEC 2020 at 00Z

-to-

Wed, 16 DEC 2020 at 00Z

Wed, 16 DEC 2020 at 00Z

-to-

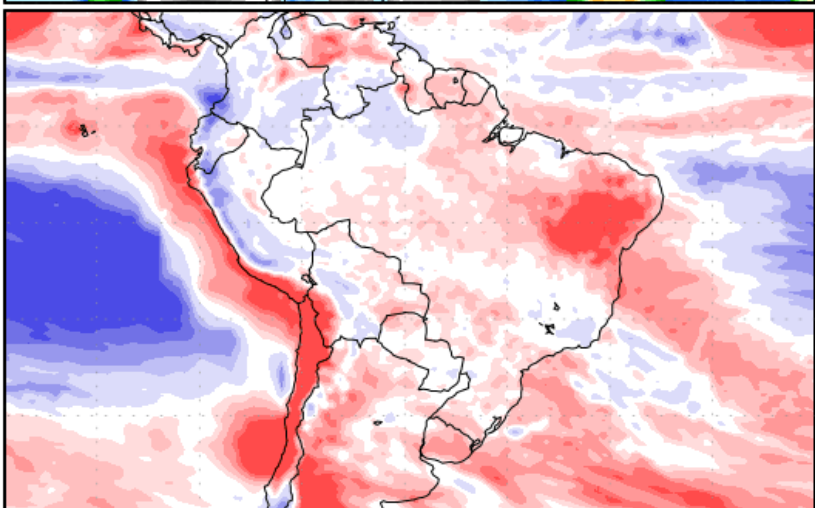
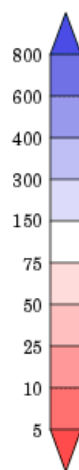
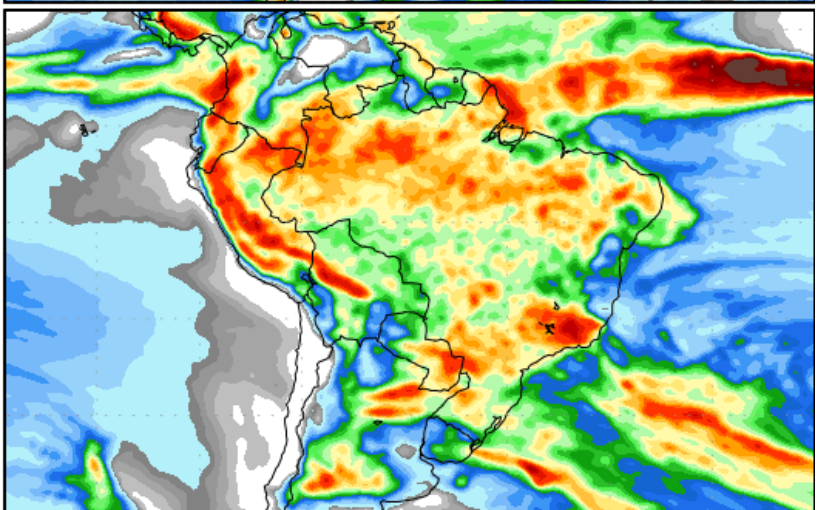
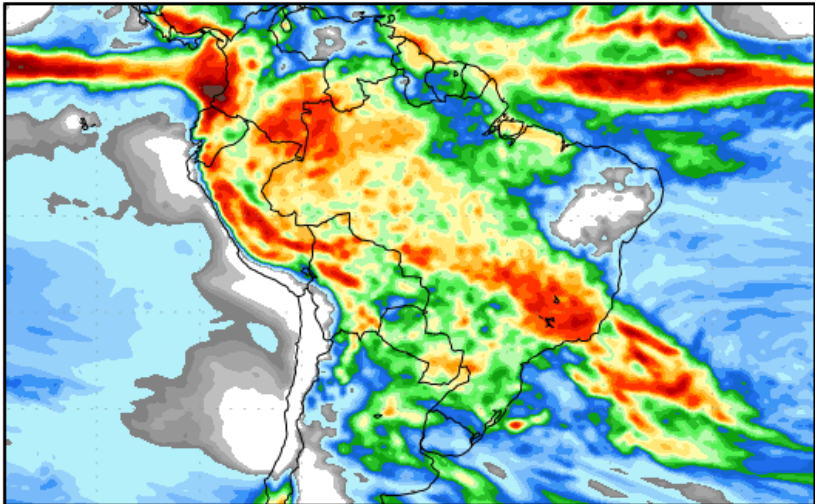
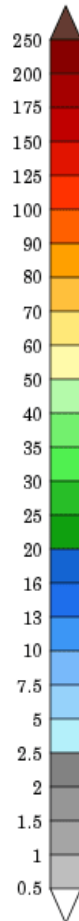
Thu, 24 DEC 2020 at 00Z

Precipitation (% of normal)
during the first period:

Tue, 08 DEC 2020 at 00Z

-to-

Wed, 16 DEC 2020 at 00Z



Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 00Z08DEC2020

GrADS/COLA

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Bloomberg Ag Calendar

Tuesday, Dec. 8:

- Australia's Abares releases quarterly agricultural commodities report
- French agriculture ministry to publish crop estimates
- UkrAgroConsult Black Sea Grain conference
- BRF Day
- Brazil Unica cane crush, sugar production (tentative)
- National Grain & Feed Association Country Elevator Conference, 10am

Wednesday, Dec. 9:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- National Grain & Feed Association Country Elevator Conference, 10am

Thursday, Dec. 10:

- **China's agriculture ministry (CASDE) releases monthly report on supply, demand, 10am local**
- **Malaysian Palm Oil Board releases data on November stockpiles, exports, production, 12:30pm local**
- FranceAgriMer monthly crop report
- Agroinvestor Russian agriculture conference
- Port of Rouen data on French grain exports
- **Conab's data on area, output and yield of soybeans and corn in Brazil, 7am**
- National Grain & Feed Association Country Elevator Conference, 10am
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- **USDA's monthly World Agricultural Supply and Demand (WASDE) report, 12pm**
- HOLIDAY: Thailand

Friday, Dec. 11:

- ICE Futures Europe weekly commitments of traders report
- HOLIDAY: Thailand

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Current		Reg.	Reg. Change
Soybeans	NA		175	0
Soybean Meal	0		193	0
Soybean Oil	0		1,425	(5)
Corn	0		1	0
Oats	0		78	0
Chi. Wheat	12	Customer JP stopped 11	175	(33)
KC Wheat	0		113	0
Rice	NA		313	0
Ethanol	0		0	0
MN Wheat	0			

Registrations

				Pre		Change
Soybean Oil						
AG PROCESSING	DAWSON, MN	0	12/07/2020	3	08/20/2014	(3)
CARGILL, INC.	ACKLEY, IA	0	12/07/2020	2	12/04/2020	(2)
Chicago Wheat						
COFCO INTERNAT	CHICAGO, IL	93	12/07/2020	110	12/04/2020	(17)

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
SF 1100P	4,869	9,489	+ 1,194
CF 430C	4,648	12,144	- 1,087
SF 1150P	3,999	12,349	+ 793
CF 440C	3,426	10,446	- 1,683
CF 410P	3,057	5,070	- 652
SF 1200C	2,966	12,857	+ 229
CF 415C	2,548	7,940	+ 2,018
SH 1250C	2,335	3,692	+ 457
CF 425C	2,322	10,061	+ 554
CH 400P	2,178	23,023	+ 970
SH 900P	2,001	7,605	+ 632
CF 435C	1,955	5,804	- 402
SF 1140P	1,921	6,460	- 1,040
WH 610C	1,910	2,182	- 782
WH 620C	1,894	3,634	+ 189

*Previous day preliminary data as of 12/8/2020

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Jan 21	262,143	(18,017)	962,897	4,978
Soy Oil	BOv1	Jan 21	126,868	(8,450)	478,411	(1,052)
Soy Meal	SMv1	Jan 21	111,923	(10,465)	417,908	2,234
Corn	Cv1	Mar 21	882,071	(7,432)	1,663,790	(2,346)
Oats	Oc1	Dec 20	40	0	4,108	31
CHI Wheat	Wv1	Mar 21	190,486	(2,654)	387,710	(1,452)
KC Wheat	KWv1	Mar 21	121,205	(1,394)	205,743	(2,375)
Rice	RRc2	Mar 21	1,754	410	9,124	(3)
CME Product			Total Open Interest* Change			
Live Cattle	LCc2	Dec 17	114,059	(40)	281,717	1,777
Lean Hogs	LHc2	Dec 17	82,806	(555)	197,476	(2,035)
*Previous day preliminary data as of			12/8/2020			

USDA inspections versus Reuters trade range

Wheat	530,781	versus 400000-600000	range
Corn	734,079	versus 750000-1100000	range
Soybeans	2,297,316	versus 1500000-2200000	range

Macros

Prices as 12/8/20 7:50 AM

	Month	Price	Change
USD	Index	90.861	0.069
EUR/USD	Spot	1.2116	0.001
USD/BRL	Bid	5.111	0.012
BITCOIN	BTCC1	\$19,000	(\$170)
WTI Crude	JAN1	45.48	(0.280)
Brent	FEB1	48.62	(0.170)
Nat Gas	JAN1	2.435	0.029
DJ Mini	DEC0	29956	(101)
US 10-Yr	DEC0	138 10/32	5/32
Gold	JAN1	1867.8	4.500

Source: FI and Reuters

US Nonfarm Productivity Q3 F: 4.6% (est 4.9%; prev 4.9%)
 US Unit Labour Costs Q3 F: -6.6% (est -8.9%; prev -8.9%)
 Brazil IBGE Inflation IPCA (M/M) Nov: 0.89% (est 0.78%; prev 0.86%)
 Brazil IBGE Inflation IPCA (Y/Y) Nov: 4.31% (est 4.20%; prev 3.92%)
 Eurozone GDP SA (Q/Q) Q3 F: 12.5% (est 12.6%; prev 12.6%)

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Eurozone GDP SA (Y/Y) Q3 F: -4.3% (est -4.4%; prev -4.4%)

S.Africa GDP Annualised (Q/Q) Q3: 66.1% (est 54.4%; prevR -51.7%; prev -51.0%)

S.Africa GDP (Y/Y) Q3: -6.0% (est -7.5%; prevR -17.5%; prev prev -17.1%)

Corn.

- CBOT March corn ended 3.50 cents higher after opening lower. A rebound in wheat, slightly drier midday SA weather forecast and technical buying underpinned corn.
- France confirmed the bird flu case reported Monday was H5N8. UkrAgroConsult lowered their Ukraine corn estimate by 1 million tons to 31 million.
- Today is day 2 of the Goldman Roll.
- Ukraine completed the wheat and barley harvest by collecting 27.9 million tons of corn from 5.2 million hectares, or 96% of the sown area, according to the economic ministry.
- USDA US corn export inspections as of December 03, 2020 were 734,079 tons, below a range of trade expectations, below 1,034,505 tons previous week and compares to 489,612 tons year ago. Major countries included Mexico for 314,771 tons, China Main for 271,335 tons, and Costa Rica for 57,908 tons.

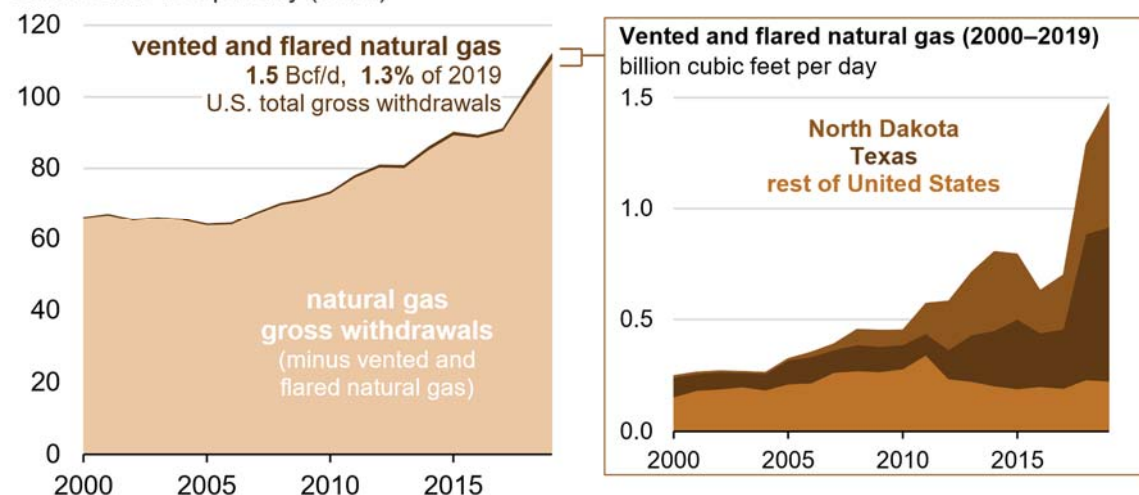
Corn Export Developments

- South Korea's FLC bought 69,000 tons of corn at \$235.95/ton c&f for FH June shipment out of the PNW and/or FH May shipment if from SA.
- Taiwan's MFIG seeks 65,000 tons of optional origin corn on Wednesday for February/March shipment.

Natural gas venting and flaring in North Dakota and Texas increased in 2019

Annual U.S. natural gas gross withdrawals (2000–2019)

billion cubic feet per day (Bcf/d)



<https://www.eia.gov/todayinenergy/detail.php?id=46176&src=email#>

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	
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		977	16	-5.1%		20,159	484	-3.9%	20.1
11/13/2020		962	-15	-6.9%		20,203	44	-1.5%	21.0
11/20/2020		990	28	-6.5%		20,866	663	2.9%	20.4
11/27/2020		974	-16	-8.1%		21,240	374	2.9%	21.4
12/4/2020	▼ -7				+150 to +250				

Source: EIA and FI

Soybean complex.

- Soybeans, meal and soybean oil hit intra overnight session lows just before 6 am CT. Despite robust export inspections posted yesterday, SA weather and economic concerns are dominating CBOT ag futures price movement. About 1,600 SF sold around 5:58 am CT. Brazil and Argentina weather appears to be mostly unchanged. Brazil's Mato Grosso, Goias, Minas Gerais, and Sao Paulo will see rain through Sat. and Argentina's BA, Cordoba, and southern Santa Fe later this week. Traders across the globe remain concerned over the rise in Covid-19 cases and economic stimulus uncertainty. Products are lower led by weakness in offshore vegetable oil markets. Malaysian palm oil fell 26 points and cash was down \$6.00/ton.
- US equities are lower, USD higher, and WTI slightly lower.
- We heard China bought a few Brazilian soybean cargoes on Monday. China crush margins were weaker on Tuesday.
- Oil World sees China soybean imports between 101 and 102 million tons in calendar year 2020, up from 88.5 million tons year earlier.
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- Argentina is on holiday today.
- A director with Estate Crop Fund said Indonesia is still in line to export 36 million tons of palm oil in 2021 despite a recent tariff hike on exports, up from an expected at 32 million tons this year.
- Offshore values this morning were leading CBOT soybean oil 14 higher and meal \$3.10 higher.
- Rotterdam soybean oil values were about 1-3 euros higher, rapeseed oil unchanged to higher, and Rotterdam meal 2 to 3 euros higher from this time previous session. EU vegetable oil prices saw a wide swing on Monday into today.
- China cash crush margins were 85 cents on our calculation (91 previous), compared to 81 last week and 161 year ago.

China Futures (Last - Prv. Settle)

		8-Dec	7-Dec	
Soybeans #1 (DCE) CNY/MT	JAN1	5488	5507	-19 -0.3%
Soybean Meal	JAN1	3056	3053	+3 0.1%
Soybean Oil	JAN1	7868	7988	-120 -1.5%
China Palm Oil	JAN1	6728	6776	-48 -0.7%
China Futures Crush Margin				
USD/BU	JAN1	-2.92	-2.92	+0.00
CNY/MT	JAN1	-1642.24	-1642.03	-0.22
Corn (DCE) CNY/MT	JAN1	2545	2561	-16 -0.6%
Wheat (ZCE) CNY/MT	JAN1	2597	2603	-6 -0.2%

- Malaysian palm oil traded lower tracking outside markets. Production in Southeast Asia has been hit by rainy weather amid La Nina. Malaysia's state-owned Federal Land Development Authority (Felda) on Tuesday said it agreed a deal that will see it increase its stake in palm giant FGV Holdings (Reuters).

MALAYSIA PALM OIL

		8-Dec	7-Dec	
Futures MYR/MT	FEB1	3366	3392	-26 \$827
RBD Olien Cash USD/MT	Feb21	\$862.00	\$868.00	-6.00 -0.7%
US Gulf Crude SBO over RBD Palm	Spot	\$54	\$54	-\$1

- USDA US soybean export inspections as of December 03, 2020 were 2,297,316 tons, above a range of trade expectations, below 2,423,867 tons previous week and compares to 1,402,627 tons year ago. Major countries included China Main for 1,551,216 tons, Egypt for 256,141 tons, and Thailand for 85,331 tons. Soybeans were upward revised 16.3 million bushels for previous week.
- The European Union reported soybean import licenses since July 1 at 6.216 million tons, below 6.294 million tons a year ago. European Union soybean meal import licenses are running at 7.946 million tons so far for 2020-21, below 8.516 million tons a year ago. EU palm oil import licenses are running at 2.648 million tons for 2020-21, above 2.481 million tons a year ago, or up 7 percent. European Union rapeseed import licenses since July 1 were 3.011 million tons, down 14 percent from 3.482 million tons from the same period a year ago.

Oilseeds Export Developments

- Iran's GTC seeks about 30,000 tons of sunflower oil.
- USDA AMS seeks 17,200 tons of bulk crude degummed soybean oil on December 9 for Mozambique.

Wheat

- Chicago March is near a two-month low on widespread commodity selling (US markets) and higher USD. Lack of US export tender announcements and Covid-19 concerns are pressuring futures. Japan seeks 131,305 tons of food wheat this week.
- March milling wheat was down 0.50 at 201.75 euros on a less than expected French soft wheat area.
- France's initial estimated of the soft wheat area was 4.73 million hectares, up 12.4% from year ago (4.21), but less than market expectations (4.9-5.2 million hectares), and 1.9% below historical average. Durum was projected at 239,000 hectares, an 8.8% increase. Barley was up 6.6% to 1.305 million from the previous season and rapeseed up 1.0% to 1.105 million hectares.
- Egypt targeted a local wheat production of 10 million tons this season, up from 9.5 million tons this year.

- USDA US all-wheat export inspections as of December 03, 2020 were 530,781 tons, within a range of trade expectations, below 534,387 tons previous week and compares to 366,014 tons year ago. Major countries included Japan for 90,568 tons, Mexico for 82,840 tons, and China Main for 68,249 tons.
- The European Union granted export licenses for 500 tons of soft wheat exports, bringing cumulative 2020-21 soft wheat export commitments to 10.438 MMT, well down from 13.192 million tons committed at this time last year, a 21 percent decrease. Imports are up 11 percent from year ago at 1.120 million tons.

Export Developments.

- Jordan passed on 120,000 tons of feed barley on Dec 8 for March-May shipment.
- Results awaited: Qatar seeks 100,000 tons of feed barley on December 8, optional origin.
- Japan seeks 131,305 tons of milling wheat on December 9.

Japan food wheat import details are via Reuters as follows (in tons):

COUNTRY	TYPE	QUANTITY
U.S.	Western White	8,620 *
U.S.	Hard Red Winter(Semi Hard)	19,405 *
U.S.	Hard Red Winter(Semi Hard)	17,550 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	10,580 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	27,250 **
Canada	Western Red Spring(protein minimum 13.5 pct)	24,550 **
Canada	Western Red Spring(protein minimum 13.5 pct)	23,350 *
Shipments: *Loadir Hard Red Winter(Semi Hard)		8,200 **
Shipments: **Arriv: Dark Northern Spring(protein minimum 14.0 pct)		20,110 **

Source: Japan AgMin, Reuters and FI

- Jordan seeks 120,000 tons of wheat on Dec 9 for April through FH May shipment.

Rice/Other

- None

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/07/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/07/2020
RUN TIME: 08:42:34PM

CONTRACT: DECEMBER 2020 SOYBEAN MEAL FUTURES
SETTLEMENT: 386.500000000 USD
NEXT AVAILABLE DATE: 11/18/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2020 SOYBEAN OIL FUTURES
SETTLEMENT: 38.870000000 USD
NEXT AVAILABLE DATE: 11/19/2020
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		206

CONTRACT: DECEMBER 2020 CORN FUTURES
SETTLEMENT: 4.195000000 USD
NEXT AVAILABLE DATE: 07/08/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: DECEMBER 2020 KC HRW WHEAT FUTURES
SETTLEMENT: 5.425000000 USD
NEXT AVAILABLE DATE: 11/25/2020
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		11

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/07/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/07/2020
 RUN TIME: 08:42:34PM

CONTRACT: DECEMBER 2020 MINI-SIZED KC HRW WHEAT 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
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MONTH TO DATE:		
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CONTRACT: DECEMBER 2020 OATS FUTURES

SETTLEMENT: 3.250000000 USD

NEXT AVAILABLE DATE: 11/17/2020

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
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MONTH TO DATE:		273
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CONTRACT: DECEMBER 2020 WHEAT FUTURES

SETTLEMENT: 5.712500000 USD

NEXT AVAILABLE DATE: 12/03/2020

INTENT DATE: 12/07/2020 DELIVERY DATE: 12/09/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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140	CUST E.M. COMBS& SON	3	
314	CUST SHATKIN ARBOR L		1
363	CUST WELLS FARGO SEC	6	
660	CUST JP MORGAN		11
737	CUST ADVANTAGE	3	

TOTAL:	12	12
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MONTH TO DATE:		387
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CONTRACT: DECEMBER 2020 MINI-SIZED CORN FUTURES

SETTLEMENT: 4.195000000 USD

NEXT AVAILABLE DATE: 08/12/2020

INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/07/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 12/07/2020
RUN TIME: 08:42:34PM

TOTAL: 0 0
MONTH TO DATE:

CONTRACT: DECEMBER 2020 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 5.712500000 USD
NEXT AVAILABLE DATE: 11/20/2020
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
12/7/2020	175	(33)	78	0	1	0	0	0	175	0	1,425	(5)	193	0	313	0	113	0
12/4/2020	208	(1)	78	0	1	0	0	0	175	0	1,430	(93)	193	0	313	0	113	0
12/3/2020	209	0	78	(50)	1	0	0	0	175	0	1,523	(68)	193	0	313	0	113	0
12/2/2020	209	0	128	(112)	1	0	0	0	175	0	1,591	(1)	193	0	313	0	113	0
12/1/2020	209	0	240	0	1	0	0	0	175	0	1,592	(66)	193	0	313	0	113	0
11/30/2020	209	100	240	240	1	0	0	0	175	0	1,658	0	193	0	313	0	113	0
11/27/2020	109	0	0	0	1	0	0	0	175	0	1,658	0	193	0	313	0	113	0
11/25/2020	109	0	0	0	1	0	0	0	175	0	1,658	0	193	0	313	0	113	0
11/24/2020	109	0	0	0	1	0	0	0	175	0	1,658	(85)	193	0	313	0	113	0
11/23/2020	109	0	0	0	1	0	0	0	175	0	1,743	0	193	0	313	0	113	0
11/20/2020	109	0	0	0	1	0	0	0	175	0	1,743	0	193	0	313	(104)	113	0
11/19/2020	109	0	0	0	1	0	0	0	175	0	1,743	0	193	0	417	0	113	0
11/18/2020	109	0	0	0	1	0	0	0	175	0	1,743	(27)	193	0	417	0	113	0
11/17/2020	109	0	0	0	1	0	0	0	175	(4)	1,770	0	193	0	417	0	113	0
11/16/2020	109	0	0	0	1	0	0	0	179	0	1,770	0	193	0	417	0	113	0
11/13/2020	109	0	0	0	1	0	0	0	179	(118)	1,770	0	193	0	417	0	113	0
11/12/2020	109	0	0	0	1	0	0	0	297	0	1,770	0	193	0	417	0	113	0
11/11/2020	109	0	0	0	1	0	0	0	297	0	1,770	(38)	193	0	417	0	113	0
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

Foreign Agriculture Market Guidance

As of 6:41 AM

Day on day change

		8-Dec	7-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Feb/Apr	834.00	831.33	+2.67
Rape oil EUR/MT	Feb/Apr	845.00	845.00	unchanged

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Jan-Mar	476.00	474.00	+2.00
Argentina USD/MT	Apr/Jun	454.00	452.00	+2.00
Brazil USD/MT (pellets)	Jan-Mar	472.00	469.00	+3.00
Brazil USD/MT	Apr/Jun	446.00	444.00	+2.00

MALAYSIA PALM OIL

		8-Dec	7-Dec	
Futures MYR/MT	FEB1	3366	3392	-26 \$827
RBD Olien Cash USD/MT	Feb21	\$862.00	\$868.00	-6.00 -0.7%
US Gulf Crude SBO over RBD Palm	Spot	\$54	\$54	-\$1

China Futures (Last - Prv. Settle)

		8-Dec	7-Dec	
Soybeans #1 (DCE) CNY/MT	JAN1	5488	5507	-19 -0.3%
Soybean Meal	JAN1	3056	3053	+3 0.1%
Soybean Oil	JAN1	7868	7988	-120 -1.5%
China Palm Oil	JAN1	6728	6776	-48 -0.7%
China Futures Crush Margin				
USD/BU	JAN1	-2.92	-2.92	+0.00
CNY/MT	JAN1	-1642.24	-1642.03	-0.22
Corn (DCE) CNY/MT	JAN1	2545	2561	-16 -0.6%
Wheat (ZCE) CNY/MT	JAN1	2597	2603	-6 -0.2%

China Cash

Cash Soybean Crush USD/BU	Spot	\$0.85	\$0.91	-0.06
Average Cash Wheat USD/BU		\$10.13	\$10.11	+0.02
Average Cash Corn USD/BU		\$10.08	\$10.06	+0.02
Corn North USD/BU	Spot	\$9.51	\$9.50	+0.02
Corn South USD/BU	Spot	\$10.59	\$10.57	+0.02
Reuters Imported Corn South USD/BU	Spot	\$6.50	\$6.45	+0.05

Matif Wheat (Liffe)

		\$/ton	\$244.50	\$242.22	
Matif EUR/MT morning over morning	MAR1		201.75	200.00	+1.75
Matif wheat from prev. settle day before	MAR1		201.25	202.00	-0.75

Baltic Dry Index

	Spot	1162	1197	-35
		7-Dec	4-Dec	

Exchange Rates

EU	Euro/\$	1.2119	1.2111	+0.0008
MYR	Ringgit/\$	4.0700	4.0700	unchanged
CNY	RMB/\$	6.5286	6.5395	-0.0109

ALL OILS
Average lead
14
ALL MEAL
Average lead
\$3.12

CME electronic close change

SF21	-4.50	SMZ20	-2.30	BOZ20	-32	CZ20	+2.50
SH21	-2.50	SMF21	-3.20	BOF21	-38	CH21	+3.50
SK21	-0.50	SMH21	-1.00	BOH21	-28	CN21	+3.50
SN21	+0.75	SMK21	+0.50	BOK21	-21	WZ20	+4.75
SQ21	+1.00	SMN21	+0.90	BON21	-18	WH21	+2.00
SU21	+3.00	SMQ21	+1.70	BOQ21	-12	WK21	+2.25
						WN21	+2.75

#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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