



Morning.

Soybeans and soybean meal are seeing follow through selling from lack of US soybean export developments and increasing SA supplies. Brazil logistical bottlenecks are starting to loosen up. Soybean oil is higher on technical buying and spreading. CBOT corn is lower on lack of bullish news. Wheat prices are finding a bid on declines in selected US state winter wheat conditions and increasing global tender developments.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	319	141	10	63	111
FI Est. Managed Money F&O	335	153	17	63	114

Prices as 3/2/21 7:42 AM

CBOT Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	1389.75	(2.75)	42	MAR1	416.80	(3.40)	25	MAR1	51.05	0.28	57
MAY1	1388.50	(2.75)	26157	MAY1	416.20	(2.10)	12038	MAY1	49.27	0.04	16489
JUL1	1375.50	(5.50)	11653	JUL1	413.30	(2.80)	4232	JUL1	48.29	0.05	4793
AUG1	1333.00	(6.25)	1546	AUG1	402.80	(2.60)	922	AUG1	47.05	0.02	558
SEP1	1256.25	(4.25)	302	SEP1	389.90	(2.70)	381	SEP1	45.88	0.13	292
NOV1	1215.50	(3.75)	5384	OCT1	377.80	(2.10)	679	OCT1	44.65	0.02	123
CBOT Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	546.75	(0.75)	955	MAR1	349.25	(24.25)	5	MAR1	640.00	(3.75)	42
MAY1	536.00	(2.25)	32176	MAY1	364.75	2.00	16	MAY1	657.50	7.25	12144
JUL1	524.25	(2.75)	9547	JUL1	358.25	0.00	3	JUL1	647.75	5.25	2744
SEP1	483.50	(2.25)	2066	SEP1	330.75	(2.00)	3	SEP1	645.00	4.75	1419
DEC1	467.00	(1.75)	5124	DEC1	330.75	0.00	0	DEC1	649.00	4.00	715
MAR2	475.00	(1.50)	489	MAR2	336.75	0.00	0	MAR2	653.50	3.50	115
KC Wheat			Mat Wheat			ICE CANOLA					
	Change	Volume		Change	Volume		Change	Volume			
MAR1	614.25	0.00	12	MAR1	251.50	1.50	1921	MAR1	0.00	0.00	182
MAY1	629.00	5.75	3368	MAY1	231.50	1.25	6392	MAY1	740.20	0.80	182
JUL1	634.00	5.25	1579	SEP1	200.25	0.50	1186	JUL1	706.00	0.70	182
SEP1	638.50	5.00	450	DEC1	200.25	0.25	2087	NOV1	597.60	1.60	182

Soy/Corn Ratio X/Z 2021 2.6028

Source: FI and Reuters

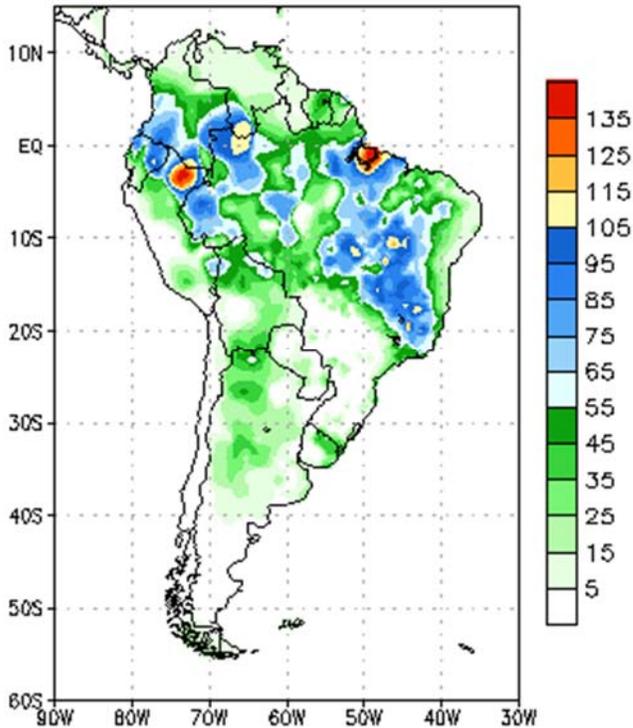
Weather

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NCEP GFS Ensemble Forecast 1–7 Day Precipitation (mm)
from: 22Feb2021
22Feb2021–28Feb2021 Accumulation



Bias correction based on last 30-day forecast error

World Weather Inc.

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Dryness worry in Argentina and continued rain to western Brazil will maintain concern to over soybean harvesting and corn planting. Argentina is firming up and limited rainfall and warm temperatures for the next ten days will deplete soil moisture and bring on greater crop stress as some plants continue in the reproductive and filling stages of development. Brazil's wetter bias returning to the south will slow farming activity after recent good field progress has occurred while conditions were drier biased.

Weather elsewhere in the world is of little concern. Australia's summer crop areas will dry down stressing some unirrigated production areas. India will continue to dry down as well threatening some of the drier winter crop areas with a little yield decline. Europe winter oilseed production areas are still mostly in favorable condition with warming needed to bring rapeseed out of dormancy. South Africa summer crops are still poised to produce very well.

Early season planting delays may continue for a little while in the southern U.S., but improving weather is expected later in March.

Overall, weather today will likely produce a mixed environment for market trade with the soybean harvest beginning to pressure some of the trade activity. The market will soon be flooded with soybeans reducing concern over short supply for a while.

MARKET WEATHER MENTALITY FOR WHEAT: A general lack of threatening temperatures will keep weather a little less influential on market trade today, although there will still be some concern over U.S. long term dryness biases in the Plains and drought in Canada remains a concern. Rain in U.S. hard red winter wheat areas Thursday into Friday and the potential for some needed moisture in the northern Plains next week may add a little bearishness to market mentality.

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Russia, Ukraine and the remainder of Europe is not expected to have much influence on market trade decisions today since soil moisture is still favorable and there is no threatening cold in snow free areas.

North Africa rainfall for this week looks promising in Algeria and Tunisia and that may translate into better production potential later in the season, although more moisture will still be needed. China winter crops remain in good condition while those in India are still not experiencing the best weather for the best yields.

Overall, weather today may have a neutral to bearish on market trade decisions.

Source: World Weather Inc.

Bloomberg Ag Calendar

Tuesday, March 2:

- Australia's Abares to release agricultural commodities report
- Abares to hold online Outlook 2021 conference, March 2-5
- New Zealand global dairy trade auction
- U.S. Purdue Agriculture Sentiment, 9:30am
- International Sweetener Colloquium virtual event to cover sugar outlook, March 2-3

Wednesday, March 3:

- EIA weekly U.S. ethanol inventories, production
- ANZ Commodity Price
- Brazil's Unica to release sugar production, cane crush data

Thursday, March 4:

- FAO World Food Price Index, grains supply and demand reports
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- U.S. National Coffee Association hosts annual convention (virtual), March 4-5

Friday, March 5:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- Malaysia's March 1-5 palm oil export data
- FranceAgriMer weekly update on crop conditions
- China's NGOIC to publish supply and demand reports on commodities such as corn and soybeans

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		169	0
Soybean Meal	7	No apparent commercial stoppers	175	0
Soybean Oil	0		1,248	0
Corn	0		0	0
Oats	121	No apparent commercial stoppers	121	0
Chi. Wheat	0		49	0
KC Wheat	77	No apparent commercial stoppers	1,291	0
Rice	567	No apparent commercial stoppers	978	0
Ethanol	0		2	0
MN Wheat	155	Re-delivered by JP, received by Wells		

Source: CBOT, Reuters and FI

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 21</i>	357,027	394	852,124	3,084
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 21</i>	200,152	(4,106)	470,456	(1,602)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 21</i>	187,356	(3,401)	404,262	(3,160)
<i>Corn</i>	<i>Cv1</i>	<i>May 21</i>	768,882	(4,040)	1,813,088	2,161
<i>Oats</i>	<i>Oc1</i>	<i>Mar 21</i>	132	(8)	4,310	20
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 21</i>	187,727	(2,445)	415,865	(874)
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 21</i>	115,097	(2,257)	225,392	(249)
<i>Rice</i>	<i>RRc2</i>	<i>May 21</i>	8,538	44	9,019	16
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	92,766	1,844	334,462	(956)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	2,730	12	265,249	934

*Previous day preliminary data as of 3/1/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CK 590C</i>	4,359	8,695	- 3,786
<i>CN 600C</i>	3,954	23,938	+ 159
<i>SK 1400C</i>	3,399	10,543	- 33
<i>CK 580C</i>	2,598	7,582	+ 1,706
<i>SN 1500C</i>	2,390	6,592	+ 898
<i>SK 1400P</i>	2,381	7,950	+ 2,016
<i>CK 545C</i>	2,246	5,655	- 467
<i>CK 620C</i>	2,160	6,656	- 1,293
<i>CJ 540P</i>	2,002	7,443	+ 29
<i>CJ 560C</i>	1,949	4,343	- 1,272
<i>SK 1340C</i>	1,900	1,400	+ 1,400
<i>SN 1400C</i>	1,837	6,536	- 176
<i>CJ 550C</i>	1,813	6,847	+ 26
<i>SX 1300C</i>	1,614	25,337	+ 1,223
<i>CK 600C</i>	1,544	17,579	+ 395

*Previous day preliminary data as of 3/1/2021

USDA inspections versus Reuters trade range

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Wheat 272,820 versus 300000-500000 range
 Corn 1,636,876 versus 1150000-1750000 range
 Soybeans 879,582 versus 400000-800000 range

Soybean And Corn Advisor:

2020/21 Brazil Soybean Estimate Increased 2.0 mt to 132.0 Million
 2020/21 Brazil Corn Estimate Unchanged at 105.0 Million Tons
 2020/21 Argentina Soybean Estimate Unchanged at 46.0 Million Tons
 2020/21 Argentina Corn Estimate Unchanged at 45.5 Million Tons

Macros

Canadian Quarterly GDP Annualized Q4: 9.6% (est 7.2%; prev 40.5%)
 Canadian GDP (M/M) Dec: 0.1% (est 0.1%; prev 0.7%)
 Canadian GDP (Y/Y) Dec: -3.0% (est -3.0%; prev -2.8%)
 Canadian January GDP Expected To Rise 0.5% - StatsCan Flash Estimate

German retail sales fell 4.5% on the month in real terms after an upwardly revised decline of 9.1% in December. The January reading undershot a Reuters forecast for a decline of 0.3%. (Reuters)

Prices as 3/2/21 7:42 AM

	Month	Price	Change
USD	Index	91.192	0.153
EUR/USD	Spot	1.2022	(0.003)
USD/BRL	Bid	5.6763	0.035
BITCOIN	BTc1	\$49,125	\$255
WTI Crude	APR1	60.76	0.120
Brent	MAY1	63.73	0.040
Nat Gas	APR1	2.818	0.041
DJ Mini	MAR1	31450	(59)
US 10-Yr	MAR1	134 12/32	3/32
Gold	APR1	1725.8	2.800

Source: FI and Reuters

Corn.

- Corn futures is lower on lack of bullish news and Brazilian second corn crop, that is planted, receiving rain. Yesterday the funds sold an estimated net 23,000 corn contracts and we estimated managed money net long at 335,000 contracts (F&O).
- We see bottom picking if corn gets down in the \$5.25-\$5.30 area. May corn has been mostly trading in a \$5.25 and \$5.60 range since mid-January.
- Malaysia will cull 3,000 pigs after finding ASF in the Borneo state of Sabah.
- The European Union granted imports licenses for 140,000 tons of corn imports, bringing cumulative 2020-21 imports to 10.600 MMT, 29 percent below same period year ago
- USDA US corn export inspections as of February 25, 2021 were 1,636,876 tons, within a range of trade expectations, above 1,266,555 tons previous week and compares to 896,221 tons year ago. Major countries included Japan for 351,564 tons, China for 346,713 tons, and Mexico for 232,159 tons.

- NASS reported the January corn for ethanol use 7 million higher than expected at 430 million bushels, 2 million below December and well below 469 million a year ago.

Corn Export Developments

- Taiwan's MFIG bought 65,000 tons of corn from Argentina at an estimated 210.12 cents a bushel c&f over the July 2021 contract. US corn was offered about 12-13 cents over that amount.
- Iran's SLAL seeks up to 60,000 tons of corn on Wednesday.

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)

	Jan-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	NASS Jan-21
Corn use (mil bu)	469	379	424	411	402	434	432	432	430
FI Estimate	473	372	404	412	396	402	427	431	424
Bloomberg Estimate	470	359	408	424	393	423	434	446	423
Sorghum use (mil bu)	8.9	2.3	1.7	1.8	1.8	1.8	1.8	1.8	1.8
DDGS Output (000 short tons)	1,950	1,664	1,865	1,805	1,736	1,824	1,794	1,794	1,784

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI 418.3-428.0 range

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	
1/8/2021		941	6	-14.1%		23,692	408	3.0%	24.7
1/15/2021		945	4	-9.9%		23,628	-64	-1.7%	25.1
1/22/2021		933	-12	-9.3%		23,602	-26	-2.6%	25.3
1/29/2021		936	3	-13.4%		24,316	714	3.6%	25.2
2/5/2021		937	1	-9.3%		23,796	-520	-2.3%	26.0
2/12/2021		911	-26	-12.4%		24,297	501	-2.0%	26.1
2/19/2021		658	-253	-37.6%		22,785	-1512	-7.8%	36.9
2/26/2021	+30 to +75					-200 to -400			

Source: EIA and FI

Soybean complex.

- CBOT soybeans and soybean meal are lower from follow through selling on lack of US soybean export developments and increasing SA supplies. Soybean and Corn Advisor lifted his Brazil soybean crop estimate by 2 million tons to 132 million tons. Losses are limited on poor SA weather. Argentina will see about 25-50% of normal precipitation through the middle of March while parts of Brazil will be too wet to harvest.
- Soybean oil is higher on technical buying and spreading. Look for a possible two-sided trade. Malaysian palm futures fell for the third consecutive day.
- Brazil logistical bottlenecks are starting to loosen up. Last week the shipping lineup for soybeans hit a record high. Brazilian producers collected 25% of the 2020-21 soybean crop of late last week according to AgRural, up 10 points from the previous week but well below about 40 percent year earlier.

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- Front month expiring March Paris rapeseed is seeing a short squeeze and traded earlier above 500 euros (May around 425.50 euros).
- USD is higher and WTI slightly higher, as of 7:30.
- Yesterday funds sold 10,000 soybeans, 2,000 meal and 6,000 soybean oil.
- ICE canola May futures were 1.40 lower at 738/ton.
- Offshore values are leading soybean oil 25 points higher and soybean meal \$4.00 lower.
- China cash crush margins on our analysis were 112 cents (114 previous) versus 112 cents last week and compares to 136 cents around this time last year.

- China

China Futures (Last - Prv. Settle)

		2-Mar	1-Mar	
Soybeans #1 (DCE) CNY/MT	MAY1	6043	5991	+52 0.9%
Soybean Meal	MAY1	3396	3434	-38 -1.1%
Soybean Oil	MAY1	8796	8828	-32 -0.4%
China Palm Oil	MAY1	7252	7390	-138 -1.9%
China Futures Crush Margin				
	USD/BU	MAY1	-3.10	-2.94 -0.16
	CNY/MT	MAY1	-1759.90	-1671.93 -87.97
Corn (DCE) CNY/MT	MAY1	2777	2789	-12 -0.4%

- Malaysian palm oil: third consecutive day decline.

MALAYSIA PALM OIL

		2-Mar	1-Mar	
Futures MYR/MT	MAY1	3642	3684	-42 \$898
RBD Olien Cash USD/MT	May21	\$949.00	\$964.00	-15.00 -1.6%
US Gulf Crude SBO over RBD Palm	Spot	\$205	\$236	-\$31

- USDA US soybean export inspections as of February 25, 2021 were 879,582 tons, above a range of trade expectations, above 803,548 tons previous week and compares to 589,230 tons year ago. Major countries included China for 333,597 tons, Japan for 93,908 tons, and Taiwan for 91,556 tons.
- The European Union reported soybean import licenses since July 1 at 9.583 million tons, above 9.378 million tons a year ago. European Union soybean meal import licenses are running at 11.441 million tons so far for 2020-21, below 12.133 million tons a year ago. EU palm oil import licenses are running at 3.690 million tons for 2020-21, below 4.485 million tons a year ago, or down 2 percent.
- European Union rapeseed import licenses since July 1 were 4.358 million tons, down 3 percent from 4.470 million tons from the same period a year ago.
- USDA NASS soybean crush of 196.5 million bushels was 0.9 million above trade expectations and confirms non-NOPA member plants also ran at very high rates during the month of January. Soybean oil stocks came in near trade expectations and confirmed NOPA's unusually high January soybean oil yield reported mid-Feb. Soybean meal stocks were very high at 556,000 short tons as the implied yield came in above December.

Soybean Complex Export Developments

- Egypt's GASC seeks at least 30,000 tons of soyoil and 10,000 tons of sunflower oil on Thursday for arrival May 1-15.
- The USDA seeks 190 tons of vegetable oil today for shipment Apr 1-30 (Apr 16-May 15 for plants at ports).

- Iran's GTC seeks 30,000 tons of soyoil, 30,000 tons of sunflower oil and 30,000 tons of palm oil, all on March 2, for shipment in April.
- Iran's SLAL seeks up to 60,000 tons of soybean meal on Wednesday.

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Jan-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	NASS Jan-21	Actual less trade	
									Dec-20	Jan-21
Soybeans crushed										
mil bushels	188.8	184.5	174.7	171.0	196.5	191.0	193.1	196.5		
mil bushels per day	6.1	6.0	5.6	5.7	6.3	6.4	6.2	6.3		
Ave. Trade Estimate	187.1	183.0	175.6	171.3	196.6	192.2	193.6	195.6	(0.5)	0.9
FI Estimate	187.9	183.7	175.7	170.9	196.7	192.2	193.1	196.1		
Soybean oil Production million pounds	2,154	2,123	2,013	1,968	2,282	2,207	2,233	2,309		
Soybean oil stocks										
mil pounds	2,356	2,123	1,945	1,853	1,968	2,117	2,111	2,306		
Ave. Trade Estimate	2,314	2,131	2,003	1,833	1,911	2,012	2,223	2,316	(112)	(10)
FI Estimate	2,500	2,139	1,985	1,790	1,905	1,926	2,111	2,310		
Soybean oil yield pounds per bushel	11.41	11.51	11.52	11.50	11.61	11.55	11.57	11.75		
Soybean meal production 000 short tons	4,426	4,361	4,112	4,009	4,616	4,516	4,541	4,666		
Soybean meal stocks 000 short tons	345	451	421	341	374	458	359	556		
Soybean meal yield pounds per bushel	46.89	47.28	47.08	46.88	46.97	47.29	47.03	47.49		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 195.0-196.1; 2310-2327; Reuters ave. 195.6; 2315)

Wheat

- Wheat futures are higher on US winter wheat crop ratings and fresh import tender announcements. The strength of the USD might be limiting upside movement. May Chicago, KC & MN contracts traded below key moving averages overnight but failed to generate additional selling pressure.
- USDA selected weekly winter wheat crop ratings:
Kansas 37% vs. 40% previous week (topsoil moisture 42% short to very short).
Texas 28% vs. 30% previous week. Texas corn crop 3% planted.
Oklahoma 46% vs. 48% previous week.
- Yesterday funds sold an estimated net 7,000 Chicago wheat contracts.
- EU May milling wheat was up 1.25 euros at 231.50 euros.
- Ukrainian wheat exports totaled 13.7 million tons as of Mar 1, down 2.9 million from the same date year ago. Ukraine used 78% of its 17.5 million tons wheat export quota for 2020-21.
- The European Union granted export licenses for 652,000 tons of soft wheat exports, bringing cumulative 2020-21 soft wheat export commitments to 17.556 MMT, well down from 21.478 million tons committed at this time last year, an 18 percent decrease. Imports are near unchanged from year ago at 1.556 million tons.
- USDA US all-wheat export inspections as of February 25, 2021 were 272,820 tons, below a range of trade expectations, below 324,597 tons previous week and compares to 656,160 tons year ago. Major countries included Mexico for 95,989 tons, Indonesia for 74,344 tons, and Thailand for 57,900 tons.

Export Developments.

- Japan seeks 82,937 tons of milling wheat from the United States and Canada later this week for April 21-May 3 shipment.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	13,610
U.S.	Hard Red Winter(Semi Hard)	13,560
U.S.	Western White	14,390
U.S.	Hard Red Winter(Semi Hard)	13,400
Canada	Western Red Spring(13.5%)	27,977

Source: Japan AgMin, Reuters and FI

- Pakistan received offers for 300,000 tons of wheat with lowest around \$332.44/ton c&f.
- The Philippines seeks 145,000 tons of milling wheat on March 4 for April and June shipment.
- Algeria seeks 50,000 tons durum wheat on Wednesday, March 3, valid until March 4, for shipment between April 1-15 and April 16-30.
- Jordan saw at least four offers for 120,000 tons of wheat. October and November shipment.
- Jordan seeks 120,000 tons of animal feed barley on March 2. Shipment is sought between Sept. 1-15, Sept. 16-30, Oct. 1-15 and Oct 16-31.
- Iran's SLAL seeks up to 400,000 tons of animal feed barley on Wednesday, March 3, for shipment between March 10 and April 10.
- Taiwan seeks 100,410 tons of wheat from the US on March 4 for April 25-May 9 shipment, and May 12-May 26 shipment (2 consignments).
- Syria seeks 200,000 tons of wheat for shipment within 60 days of contract signing.

Rice/Other

- Results awaited: Mauritius seeks 4,000 tons of long grain white rice, optional origin, on March 2, for delivery between April 15 and June 15.
- South Korea's Agro-Fisheries & Food Trade Corp. seeks 38,889 tons of rice from the United States and China, part arrival in South Korea around Sept. 30 from the US. Another 16,667 tons of non-glutinous short grain brown rice from China is sought for arrival around June 30.
- Syria seeks 25,000 tons of white rice on March 29, from China or Egypt.

Foreign Agriculture Market Guidance

As of 6:19 AM

Day on day change

		2-Mar	1-Mar	Change	
Rotterdam Oils					
Soy oil EUR/MT	Mar/Apr	992.50	1,005.00	-12.50	
Rape oil EUR/MT	Mar/Apr	1,075.00	1,075.00	unchanged	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/Sep	484.00	492.00	-8.00	
Argentina USD/MT	Oct/Dec	480.00	486.00	-6.00	
Brazil USD/MT (pellets)	Apr/Sep	476.00	484.00	-8.00	
Brazil USD/MT	Oct/Dec	472.00	479.00	-7.00	
MALAYSIA PALM OIL					
Futures MYR/MT	MAY1	3642	3684	-42 \$898	
RBD Olien Cash USD/MT	May21	\$949.00	\$964.00	-15.00 -1.6%	
US Gulf Crude SBO over RBD Palm	Spot	\$218	\$236	-\$18	
China Futures (Last - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	MAY1	6043	5991	+52 0.9%	
Soybean Meal	MAY1	3396	3434	-38 -1.1%	
Soybean Oil	MAY1	8796	8828	-32 -0.4%	
China Palm Oil	MAY1	7252	7390	-138 -1.9%	
China Futures Crush Margin					
USD/BU	MAY1	-3.10	-2.94	-0.16	
CNY/MT	MAY1	-1759.90	-1671.93	-87.97	
Corn (DCE) CNY/MT	MAY1	2777	2789	-12 -0.4%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.12	\$1.14	-0.02	
Average Cash Wheat USD/BU		\$10.74	\$10.75	-0.01	
Average Cash Corn USD/BU		\$11.65	\$11.65	-0.00	
Corn North USD/BU	Spot	\$11.08	\$11.10	-0.01	
Corn South USD/BU	Spot	\$11.95	\$11.97	-0.02	
Reuters Imported Corn South USD/BU	Spot	\$7.65	\$7.73	-0.09	
Matif Wheat (Liffe)					
		\$/ton	\$302.80	\$303.21	
Matif EUR/MT morning over morning	MAR1		251.75	251.75	unchanged
Matif wheat from prev. settle day before	MAR1		250.00	245.00	+5.00
Baltic Dry Index					
	Spot	1651	1675	-24	
		1-Mar	26-Feb		
Exchange Rates					
EU	Euro/\$	1.2028	1.2044	-0.0016	
MYR	Ringgit/\$	4.0570	4.0550	+0.0020	
CNY	RMB/\$	6.4722	6.4648	+0.0074	

Currency adjusted to the CME pit close

In cents/bu	2-Mar
oils in points and meal in USD/short ton	
Rot soy oil	-11
Rot rape oil	+56

Rot meal	Apr/Sep
	-\$4.80
Rot meal	Oct/Dec
	-\$4.50

Malaysian Fut	+22
Malaysian Cash	+3

China soy #1	+32
China meal	-\$2.78
China oil	+41

Dalian corn	+3
	+9

ALL OILS
Average lead
25
ALL MEAL
Average lead
-\$4.02

CME electronic close change

SH21	-12.75	SMH21	-3.00	BOH21	-57	CH21	-8.00
SK21	-13.00	SMK21	-3.10	BOK21	-71	CK21	-9.25
SN21	-10.50	SMN21	-2.60	BON21	-56	CN21	-8.00
SQ21	-9.00	SMQ21	-1.90	BOQ21	-44	WH21	-11.25
SU21	-6.00	SMU21	-1.70	BOU21	-35	WK21	-10.00
SX21	-3.75	SMV21	-1.40	BOV21	-34	WN21	-7.50
						WU21	-6.00

#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



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
3/1/2021	49	0	121	0	0	0	2	0	169	0	1,248	0	175	0	978	0	1,291	0
2/26/2021	49	0	121	121	0	0	2	0	169	0	1,248	0	175	0	978	12	1,291	1,200
2/25/2021	49	0	0	0	0	0	2	0	169	0	1,248	(25)	175	0	966	234	91	0
2/24/2021	49	0	0	0	0	0	2	0	169	0	1,273	0	175	0	732	0	91	0
2/23/2021	49	0	0	0	0	0	2	0	169	0	1,273	(13)	175	0	732	0	91	0
2/22/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/19/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/18/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/17/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/16/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/12/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/11/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/10/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/9/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/8/2021	49	0	0	0	0	0	2	0	169	0	1,286	0	175	0	732	0	91	0
2/5/2021	49	0	0	0	0	0	2	(6)	169	0	1,286	0	175	0	732	0	91	0
2/4/2021	49	0	0	0	0	0	8	(22)	169	0	1,286	0	175	0	732	0	91	0
2/3/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/2/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
2/1/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/29/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/28/2021	49	0	0	0	0	0	30	0	169	0	1,286	0	175	0	732	0	91	0
1/27/2021	49	0	0	0	0	0	30	0	169	0	1,286	(3)	175	0	732	0	91	0
1/26/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/25/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/22/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/21/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/20/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/19/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/15/2021	49	0	0	0	0	0	30	0	169	0	1,289	0	175	0	732	0	91	0
1/14/2021	49	0	0	0	0	0	30	0	169	(3)	1,289	0	175	0	732	61	91	0
1/13/2021	49	0	0	0	0	0	30	0	172	41	1,289	0	175	0	671	0	91	0
1/12/2021	49	0	0	0	0	0	30	0	131	0	1,289	0	175	0	671	0	91	0
1/11/2021	49	0	0	0	0	0	30	0	131	0	1,289	0	175	0	671	13	91	0
1/8/2021	49	0	0	0	0	0	30	0	131	0	1,289	(24)	175	0	658	0	91	0
1/7/2021	49	0	0	0	0	0	30	0	131	55	1,313	0	175	0	658	200	91	0

OLDEST LONG DATE 02/25/2021.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 3/02/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
JP Morgan Securitie SEG RDEL	115	2.0	Wells Fargo Securit SEG RDEL	115	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 2/25/2021

DELIVERED DULUTH/SUPERIOR 115
TOTAL ORIGINAL DELIVERY:
TOTAL RE-DELIVERY: 115

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/01/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/01/2021
 RUN TIME: 08:38:36PM

CONTRACT: MARCH 2021 SOYBEAN MEAL FUTURES
 SETTLEMENT: 420.200000000 USD
 NEXT AVAILABLE DATE: 01/21/2021
 INTENT DATE: 03/01/2021 DELIVERY DATE: 03/03/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
100	CUST CENTURY GROUP		1
365	CUST ED&F MAN CAPITA	7	
405	CUST STONEX FIN INC		6
TOTAL:		7	7
MONTH TO DATE:			20

CONTRACT: MARCH 2021 SOYBEAN OIL FUTURES
 SETTLEMENT: 50.770000000 USD
 NEXT AVAILABLE DATE: 02/17/2021
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 ROUGH RICE FUTURES
 SETTLEMENT: 12.795000000 USD
 NEXT AVAILABLE DATE: 03/01/2021
 INTENT DATE: 03/01/2021 DELIVERY DATE: 03/03/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	1	2
159	CUST ED&F MAN CAP	2	
365	CUST ED&F MAN CAPITA		1
385	CUST WEDBUSH	2	
895	CUST CUNNINGHAM COM		2
TOTAL:		5	5
MONTH TO DATE:			567

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/01/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/01/2021
 RUN TIME: 08:38:36PM

CONTRACT: MARCH 2021 CORN FUTURES
 SETTLEMENT: 5.475000000 USD
 NEXT AVAILABLE DATE: 10/26/2020
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2021 ETHANOL FUTURES
 SETTLEMENT: 1.690000000 USD
 NEXT AVAILABLE DATE: 01/20/2021
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2021 KC HRW WHEAT FUTURES
 SETTLEMENT: 6.142500000 USD
 NEXT AVAILABLE DATE: 02/24/2021
 INTENT DATE: 03/01/2021

DELIVERY DATE: 03/03/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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363		CUST WELLS FARGO SEC		47
660		CUST JP MORGAN		30
685		CUST R.J.O'BRIEN	38	
800		CUST MAREX SPEC	2	
905		CUST ADM INV SER	37	

TOTAL:			77	77
MONTH TO DATE:				1,454

CONTRACT: MARCH 2021 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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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/01/2021 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/01/2021
 RUN TIME: 08:38:36PM

TOTAL: 0 0
 MONTH TO DATE:

CONTRACT: MARCH 2021 OATS FUTURES
 SETTLEMENT: 3.735000000 USD
 NEXT AVAILABLE DATE: 03/01/2021
 INTENT DATE: 03/01/2021 DELIVERY DATE: 03/03/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		7
365	CUST ED&F MAN CAPITA		3
685	CUST R.J.O'BRIEN		111
737	CUST ADVANTAGE	108	
895	CUST CUNNINGHAM COM	11	
905	CUST ADM INV SER	2	

TOTAL: 121 121
 MONTH TO DATE: 242

CONTRACT: MARCH 2021 SOYBEAN FUTURES
 SETTLEMENT: 13.925000000 USD
 NEXT AVAILABLE DATE: 12/22/2020
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 WHEAT FUTURES
 SETTLEMENT: 6.437500000 USD
 NEXT AVAILABLE DATE: 11/30/2020
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/01/2021 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 03/01/2021
RUN TIME: 08:38:36PM

CONTRACT: MARCH 2021 MINI-SIZED CORN FUTURES
SETTLEMENT: 5.475000000 USD
NEXT AVAILABLE DATE: 02/09/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 13.925000000 USD
NEXT AVAILABLE DATE: 12/31/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2021 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 6.437500000 USD
NEXT AVAILABLE DATE: 02/22/2021
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

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