Good morning.

Soybeans and soybean meal are set to end the week lower if current prices hold. Lower trade in all the front month contracts for the CBOT ag markets this morning as we continue to see risk off and profit taking ahead of the weekend. China will be on holiday May 1-5 for Labor Day.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Money F&O	491	193	40	52	111

CME Margin changes:
RAISES SOYBEAN FUTURES (S) MAINTENANCE MARGINS BY 7.2% TO $4,100 PER CONTRACT FROM $3,825 FOR MAY 2021
SAYS INITIAL MARGIN RATES ARE 110% OF MAINTENANCE MARGIN RATES
SAYS RATES WILL BE EFFECTIVE AFTER THE CLOSE OF BUSINESS ON APRIL 30, 2021

Reminder: CME is resetting price limits for grain, soybean complex and lumber futures on May 2. For example, corn to 40 cents, soybeans to 1.00, wheat to 45.
https://www.cmegroup.com/content/dam/cmegroup/notices/ser/2021/04/SER-8761.pdf

Prices as 4/30/21 8:27 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
MAY1	1531.25	(11.25)	1732	MAY1	419.00	(3.60)	277	MAY1	65.48	(0.51)	252
JUL1	1493.50	(8.75)	20357	JUL1	418.80	(4.20)	7157	JUL1	59.40	(0.49)	12808
AUG1	1437.00	(6.25)	1592	AUG1	413.20	(3.70)	1062	AUG1	54.71	(0.29)	1460
SEP1	1350.25	(6.25)	441	SEP1	406.50	(3.80)	666	SEP1	52.33	0.06	1375
NOV1	1314.50	(4.25)	7639	OCT1	399.40	(3.50)	356	OCT1	51.17	0.22	1115
JAN2	1314.25	(3.50)	908	DEC1	398.50	(3.50)	1733	DEC1	50.42	0.11	3308
CBOT Corn		Change	Volume	**Oats**		Change	Volume	**Chicago Wheat**		Change	Volume
MAY1	701.00	(1.00)	527	MAY1	396.25	0.00	0	MAY1	728.75	(8.75)	200
JUL1	647.25	(1.00)	18985	JUL1	402.75	0.00	106	JUL1	717.75	(11.25)	13419
SEP1	567.75	(2.75)	2687	SEP1	380.00	0.00	0	SEP1	716.25	(10.75)	3850
DEC1	543.00	(3.25)	11541	DEC1	376.00	0.00	0	DEC1	716.75	(10.25)	2830
MAR2	548.75	(3.25)	3243	MAR2	379.00	0.00	0	MAR2	720.00	(9.50)	822
MAY2	552.25	(3.75)	490	MAY2	377.25	0.00	0	MAY2	712.50	(10.50)	144
KC Wheat		Change	Volume	**Mat Wheat**		Change	Volume	**ICE CANOLA**		Change	Volume
MAY1	687.50	(1.00)	151	MAY1	257.00	5.75	5013	MAY1	890.00	(3.00)	182
JUL1	683.00	(11.50)	3333	SEP1	217.75	(1.00)	16712	JUL1	843.60	0.80	182
SEP1	686.75	(11.75)	965	DEC1	216.75	(1.50)	7253	NOV1	687.50	(2.40)	182
DEC1	693.00	(11.25)	909	MAR2	217.50	(1.50)	1912	JAN2	683.00	(5.70)	182

Soy/Corn Ratio X/Z 2021 2.4208 Source: FI and Reuters

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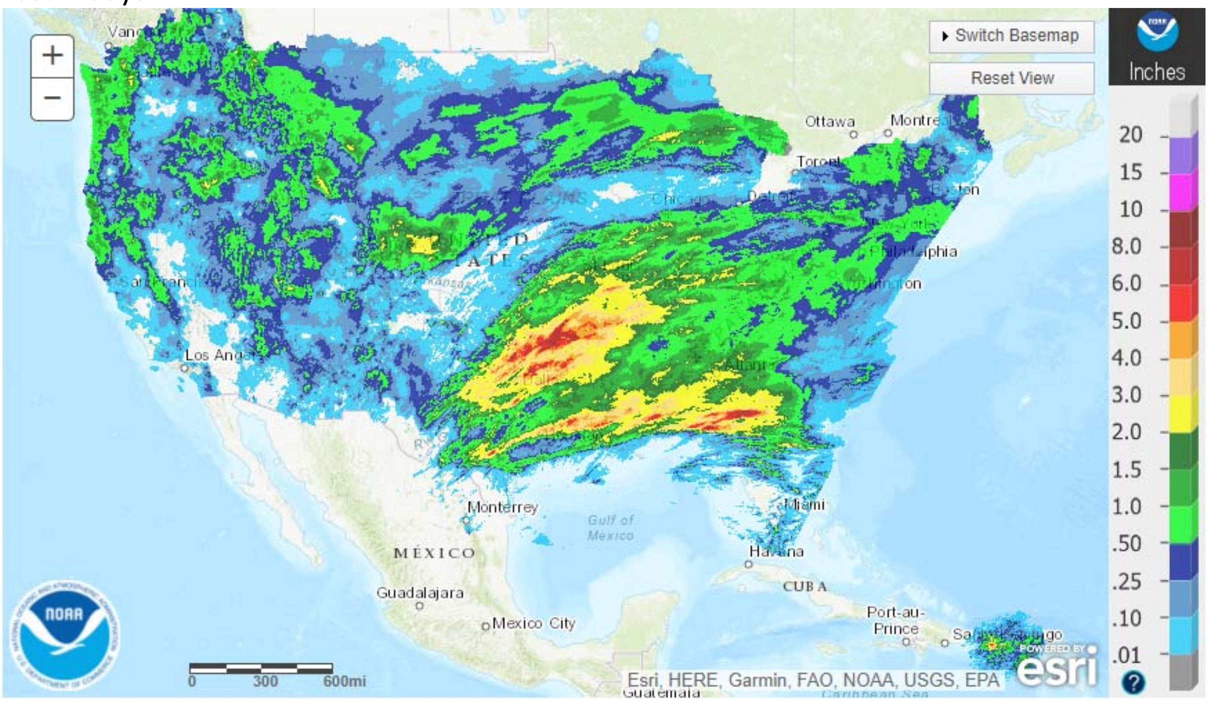
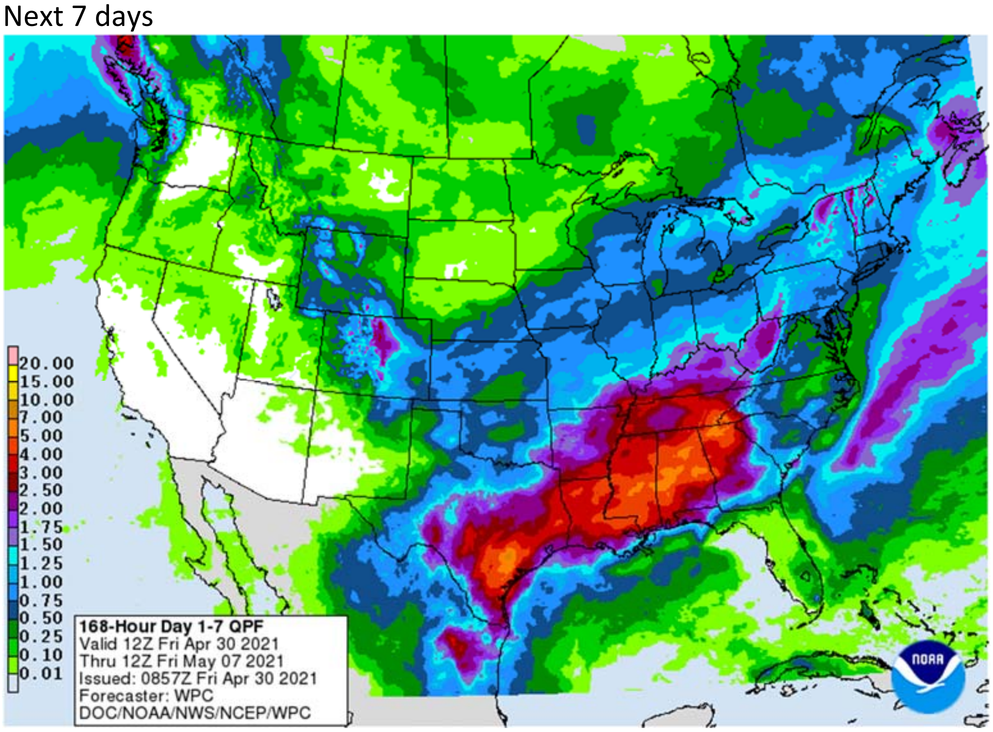
Weather

We may see a 1-2 point decline in US winter wheat ratings when reported on Monday and a slowdown in spring wheat planting progress due to dry conditions across the northern Great Plains. US corn and soybean planting progress could advance 16 and 7 points respectively, keeping corn slightly below average and soybeans 4 points above average.

Past 7-days



Next 7 days



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World Weather, Inc.

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Alternating periods of rain and sunshine in the U.S. Midwest during the next two weeks will prove beneficial for spring planting and early crop development. Too much rain in the Delta might induce some flooding and some crop damage.

In South America, Argentina's weather is still favorable for late season summer crop development and drier weather through the coming weekend will improve maturation and harvest conditions after recent rain. Brazil weather will be dry keeping a great amount of concern over long term Safrinha corn production potentials.

Rapeseed in Western Europe will see improved weather and some warming this week will help support better corn, sunseed and other spring and summer crop planting in southwestern Europe. Western Ukraine weather will remain inclement for planting of summer crops and the same is true for parts of Eastern Europe.

China's rapeseed will experience better weather over the coming week with less frequent rain and some warmer weather, but too much moisture during much of the spring likely reduced production and quality. Spring planting of other coarse grain and oilseeds in the south will improve with warmer temperatures and less rain for a while. China's outlook may not be ideal, but it should improve for spring planting. Northern China planting weather is good.

India's harvest of winter coarse grain and oilseeds will advance well during the next two weeks. Australia's canola planting will begin soon, but some rain is needed first – at least in some areas. Dry conditions in Australia will prevail for a while longer, but some showers will develop in the southwest late this week and throughout Western Australia early next week.

Southeast Asia oil palm production areas are experiencing a mostly good environment for crop development and little change is expected, despite some drier biased weather for a while.

Canada canola planting should begin soon, but dryness and cold temperatures will be a concern for a while along with the potential for some cool weather in May.

Overall, weather today will likely maintain support for the marketplace, but improving U.S. weather conditions may take some of the bullishness down a bit. Brazil is still the biggest potential problem area, though.

MARKET WEATHER MENTALITY FOR WHEAT: Concern over dryness in the southwestern U.S. Plains will continue over the next week to ten days, although some showers are expected in this coming week. Rain is needed to support crops as they move toward reproduction. Dryness is also an ongoing concern for Canada's Prairies and the northern U.S. Plains where some increase in rainfall is expected during May. Poor seed germination and plant emergence will occur in spring wheat areas of Canada and the northern Plains without improving rainfall.

Today's forecast in Australia is advertised to bring showers to many wheat and barley production areas during the coming ten days. Any precipitation would be welcome and good for moistening topsoil moisture ahead of planting, but greater amounts will still be needed.

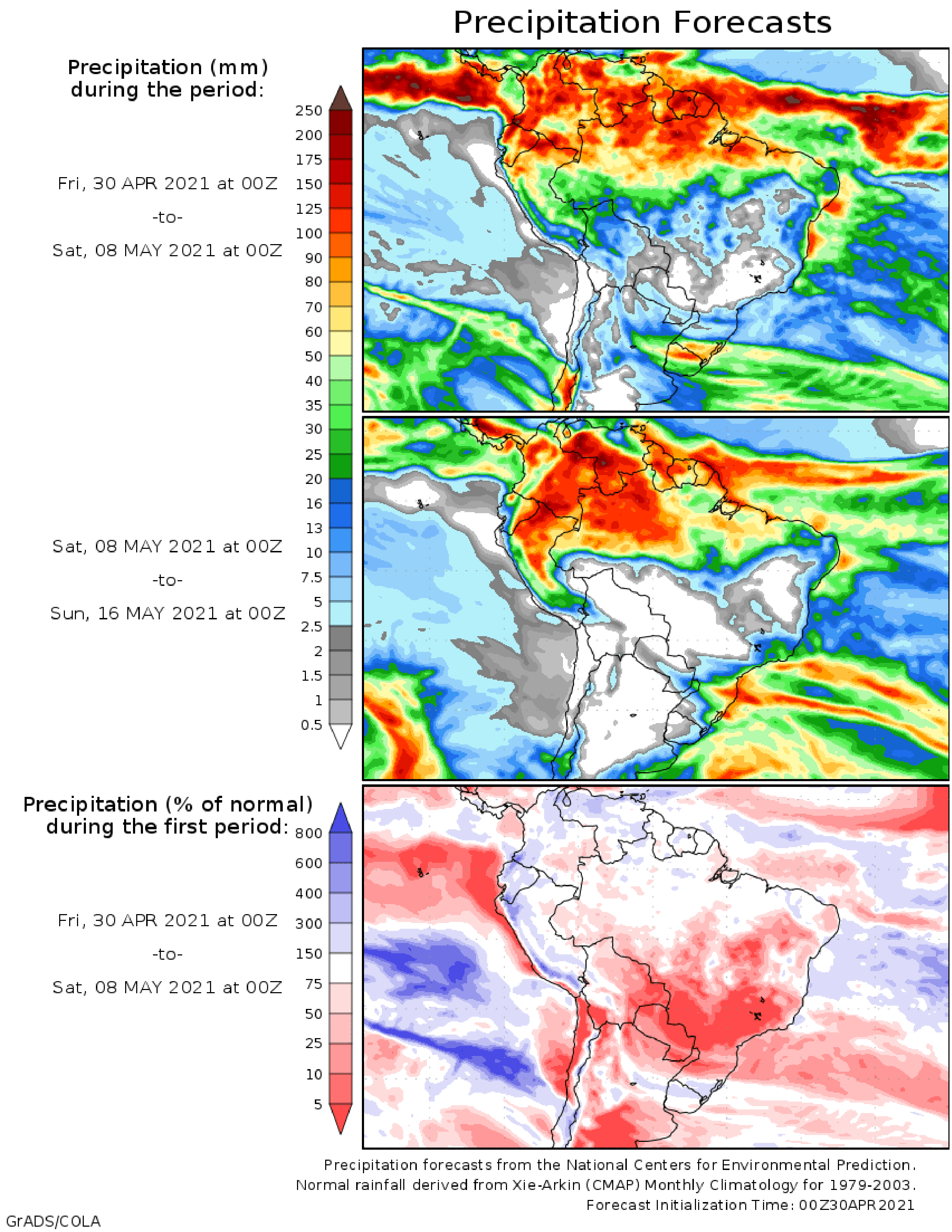
Wheat conditions in Europe and the western CIS are fair to good, although recent cold weather in Europe caused some concern over a few crops. Rainy weather in western Russia and parts of Ukraine has been raising concern over winter crop conditions and early season planting delays.

India's harvest is moving along well while China's wheat is rated favorably. Some spring planting is under way in northern China and it should advance well.

North Africa wheat is in mostly good shape, but rain is needed in northwestern Algeria and southwestern Morocco. The best crops are in northern Morocco and that will not change for a while.

Overall, weather today is likely to have a mixed influence on market mentality.

Source: World Weather, Inc.



Precipitation Forecasts
Precipitation (mm)
during the period:
250
200
175
150
125
100
90
80
70
60
50
40
35
30
25
20
16
13
10
7.5
5
2.5
2
1.5
1
0.5
Fri, 30 APR 2021 at 00Z
-to-
Sat, 08 MAY 2021 at 00Z
Sat, 08 MAY 2021 at 00Z
-to-
Sun, 16 MAY 2021 at 00Z
Precipitation (% of normal)
during the first period:
800
600
400
300
150
75
50
25
10
5
Fri, 30 APR 2021 at 00Z
-to-
Sat, 08 MAY 2021 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: 00Z30APR2021
GrADS/COLA

Bloomberg Ag Calendar

Friday, April 30:

- 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
- U.S. agricultural prices paid, received
- Malaysia's April 1-30 palm oil export data
- FranceAgriMer weekly update on crop conditions
- Holiday: Vietnam

Monday, May 3:

- USDA export inspections - corn, soybeans, wheat, 11am
- U.S. crop plantings - corn, wheat, cotton; winter wheat condition, 4pm
- EU weekly grain, oilseed import and export data
- U.S. corn for ethanol, soybean crush, DDGS production, 3pm
- Honduras, Costa Rica monthly coffee exports
- International Cotton Advisory Committee updates world supply and demand outlook
- Australia Commodity Index
- Ivory Coast cocoa arrivals
- HOLIDAY: U.K., Japan, China, Vietnam, Thailand

Tuesday, May 4:

- Purdue Agriculture Sentiment
- New Zealand global dairy trade auction
- EARNINGS: Bunge, Andersons, Minerva
- HOLIDAY: Japan, China, Thailand

Wednesday, May 5:

- EIA weekly U.S. ethanol inventories, production
- Malaysia May 1-5 palm oil export data
- New Zealand Commodity Price
- HOLIDAY: Japan, China

Thursday, May 6:

- FAO World Food Price Index
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports

Friday, May 7:

- China customs publishes trade data, including imports of soy, edible oils, meat and rubber
- 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
- CNGOIC monthly report on Chinese grains & oilseeds
- Canada's Statcan to issue wheat, canola, barley and durum stockpile data
- FranceAgriMer weekly update on crop conditions

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries	Reuters Est.		Reg.	Reg. Change
Soybeans	66	0	Customer JP issued 66	66	66
Soybean Meal	9	0-100	no major commercial stoppers	175	0
Soybean Oil	629	0	JP issued 629; ADM stopped 116	968	0
Corn	0	0		0	0
Oats	0	NA		0	0
Chi. Wheat	0	0-200		10	0
KC Wheat	590	0-800	no major commercial stoppers	1,291	0
Rice	463	NA	EDF stopped 40	1,242	229
Ethanol	0	NA		0	0
MN Wheat	337	NA	CHS dedlivered/SDM & Wells recieived		

Registrations				Pre		Change
Soybeans						
CARGILL, INC.	SPRING VALLE	11	04/29/2021	0	03/03/2021	11
CARGILL, INC.	LACON, IL	11	04/29/2021	0	07/11/2016	11
CARGILL, INC.	HAVANA-N, IL	22	04/29/2021	0	08/29/2008	22
CARGILL, INC.	FREDERICK, IL	22	04/29/2021		**NEW LOCATION**	22
Rice						
HARVEST RICE	MCGEHEE, AR	62	04/29/2021	12	03/03/2021	50
HARVEST RICE	OTWELL, AR	468	04/29/2021	252	02/26/2021	216

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Jul 21*	373,489	2,604	812,030	(8,692)
Soy Oil	*BOv1*	*Jul 21*	190,634	(3,726)	480,751	(2,807)
Soy Meal	*SMv1*	*Jul 21*	196,321	1,416	398,771	(5)
Corn	*Cv1*	*Jul 21*	745,588	56	1,666,228	(3,843)
Oats	*Oc1*	*May 21*	19	(40)	4,847	(18)
CHI Wheat	*Wv1*	*Jul 21*	235,205	302	421,686	(4,425)
KC Wheat	*KWv1*	*Jul 21*	132,261	2,368	220,100	860
Rice	*RRc2*	*Jul 21*	7,071	49	9,434	143
CME Product					**Total Open Interest***	**Change**
Live Cattle	*LCc2*	*Dec 17*	123,465	(1,963)	323,157	(910)
Lean Hogs	*LHc2*	*Dec 17*	102,379	317	289,217	2,536

*Previous day preliminary data as of 4/29/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SM 1520C	3,712	1,563	+ 388
CZ 600C	3,144	37,601	+ 177
SN 1600C	2,881	9,343	+ 883
SN 1500C	2,604	11,166	+ 578
SN 1520P	2,454	2,409	+ 1,715
WM 760C	2,305	3,135	- 1,042
WM 800C	2,183	2,897	- 1,602
CN 650C	2,174	9,964	+ 550
CZ 700C	2,061	29,731	- 832
CN 700C	1,814	14,706	+ 386
SX 1400C	1,806	14,253	- 336
CM 645C	1,803	864	+ 266
CM 650C	1,734	5,459	- 557
BON 600C	1,656	3,879	- 738
BON 650C	1,644	3,148	+ 860

*Previous day preliminary data as of 4/29/2021

FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
WHEAT	**15 to 22**	20.7	17.7
CORN	**59 to 71**	76.8	51.4
SOYBEANS	**6 to 9**	8.6	16.6

Million Tons	FI Estimates	Last Week	5-Year Ave.
WHEAT	**400 to 600**	564.0	480.7
CORN	**1,500 to 1,800**	1,951.0	1306.4
SOYBEANS	**150 to 250**	233.9	450.8

Source: USDA & FI

Macro

US Personal Income Mar: 21.1% (est 20.2%; prevR -7.0%; prev -7.1%)
US Personal Spending Mar: 4.2% (est 4.1%; prev -1.0%)
US Real Personal Spending Mar: 3.6% (est 3.7%; prev -1.2%)
US PCE Core Deflator (Y/Y) Mar: 1.8% (est 1.8%; prev 1.4%)
US PCE Core Deflator (M/M) Mar: 0.4% (est 0.3%; prev 0.1%)
US PCE Deflator (Y/Y) Mar: 2.3% (est 2.3%; prev 1.6%)
US PCE Deflator (M/M) Mar: 0.5% (est 0.5%; prev 0.2%)
Canadian GDP (M/M) Feb: 0.4% (est 0.5%; prev 0.7%)
Canadian GDP (Y/Y) Feb: -2.2% (est -2.3%; prev -2.3%)

Canadian Industrial Product Price (M/M) Mar: 1.6% (est 1.6%; prev 2.6%)
Canadian Raw Materials Price Index (M/M) Mar: 2.3% (est 2.0%; prev 6.6%)
US Employment Cost Index Q1: 0.9% (est 0.7%; prev 0.7%)
US Q1 Employment Cost Index Report – BLS

Prices as 4/30/21 8:27 AM

	Month	Price	Change
USD	Index	90.863	0.249
EUR/USD	Spot	1.2085	(0.003)
USD/BRL	Bid	5.3678	0.030
BITCOIN	BTCc1	$54,850	$1,950
WTI Crude	JUN1	63.48	(1.530)
Brent	JUN1	67.26	(1.300)
Nat Gas	JUN1	2.949	0.038
DJ Mini	JUN1	33794	(157)
US 10-Yr	JUN1	132 1/32	1/32
Gold	JUN1	1768.9	0.600

Source: FI and Reuters

Corn

- CBOT corn is lower on end of week profit taking and improving US weather conditions for plantings.
- The USD was up 25 points as of 8:19 am CT.
- There were no fresh import tenders reported overnight but we are hearing China bought new crop corn this past week that went unreported.
- The BA Grains Exchange pegged Argentina corn harvesting at 19%, below a 5-year average of 30%. They left their Argentina corn production unchanged 46MMT (USDA @ 47).
- US ethanol biofuel RIN's closed at $1.53 Thursday, highest on record. EIA should release biofuel data for the month of February later today.
- US corn and soybean planting progress could advance 16 and 7 points respectively, keeping corn slightly below average and soybeans 4 points above average.
- On Thursday, the funds sold an estimated net 3,000 corn contracts.
- China will exempt some imported seeds from value-added tax until the end of 2025 - Ministry of Finance via Reuters.

EIA Monthly US Ethanol Production

	Feb-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	**FI Feb-21**
Ethanol mil barrels	30.516	28.419	27.778	29.402	29.908	30.097	28.847	-
FI Estimate	30.689	28.407	27.098	29.107	29.496	29.793	29.435	**23.818**

Source: EIA Monthly Petroleum & Other Liquids Report, & FI

USDA NASS Monthly US Corn for Ethanol Use (sorghum FI est.)									
									Trade
	Mar-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	**Mar-21**
Corn use (mil bu)	410	411	402	434	432	432	415	333	-
FI Estimate	417	412	396	402	427	431	424	344	426
Bloomberg Estimate	416	424	393	423	434	446	423	363	**419**
Sorghum use (mil bu)	8.3	1.8	1.8	1.8	1.8	1.8	1.8	1.8	-
DDGS Output (000 short tons)	1,647	1,805	1,736	1,824	1,794	1,787	1,753	1,406	-
Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI									

Export developments.

- None reported

Soybeans

- CBOT soybeans and soybean meal are set to end the week lower if current prices hold. Lower trade in all the front month contracts for the CBOT ag markets this morning as we continue to see risk off and profit taking ahead of the weekend.
- There were 629 soybean oil deliveries (JPM/Cargill) while the trade was looking for zero, but it appears some of them is retendering receipts that probably will get cancelled. The oil spread broke by 350 pts from top to bottom yesterday and that may be why today's reaction is muted. 66 soybean deliveries were posted, also a surprise. 22 of the soybean deliveries were at a new location.
- Argentina soybean harvest is now one third complete.
- AmSpec reported April Malaysian palm exports increased 9.7% to 1.4 million tons.
- After a one day holiday, palm futures fell 68 points to 3868MYR, and cash was down $10/ton to $985/ton.
- Drier weather forecast for Argentina should boost harvest progress.
- Russia plans to reduce its export tax on soybeans to 20% from current 30% with a minimum level of $100 per ton (from min 165 euros or $200/ton), starting from July 1, according to the economy ministry. The new tax will be in place until September 2022. Russia grew 4.3MMT of soybeans last year, nearly four times higher than a decade ago. 2020-21 exports are projected by USDA at 1.45MMT, up from virtually zero ten years ago.
- A Reuters poll calls for the March crush to be reported near 188.4 million bushels (5.94 mil bu per day), up from 164.3 million in February (5.87 mil/d) and below 192.1 million in March 2020 (5.85 million/day). Soybean oil stocks were estimated at 2.317 billion pounds, up from 2.306 million in February and below 2.327 billion at the end of March 2020.
- Funds on Thursday sold an estimated net 9,000 soybean contracts, bought 1,000 soybean meal and sold 6,000 soybean oil.
- Offshore values were leading CBOT SBO 216 points higher (124 lower for the week to date) and meal $3.00 short ton lower ($0.30 lower for the week).
- Rotterdam vegetable oil values were mixed from this time previous session and Rotterdam meal mixed.
- China cash crush margins on our analysis were 178 cents (194 previous) vs. 141 cents late last week and compares to 132 cents year earlier.

- China:

China Futures (Set. - Prv. Settle)		30-Apr	29-Apr	
Soybeans #1 (DCE) CNY/MT	JUL1	5811	5871	-60
Soybean Meal	JUL1	3470	3499	-29
Soybean Oil	JUL1	8696	8746	-50
China Palm Oil	JUL1	8340	8322	+18
China Futures Crush Margin				
USD/BU	JUL1	-2.62	-2.67	+0.05
CNY/MT	JUL1	-1487.07	-1515.02	+27.95
Corn (DCE) CNY/MT	JUL1	2743	2767	-24

- Malaysian palm oil: (uses settle price).
  Back from holiday

MALAYSIA PALM OIL		30-Apr	29-Apr		
Futures MYR/MT	JUL1	3868	3936	-68	$945
RBD Olien Cash USD/MT	Jul21	$985.00	$995.00	-10.00	-1.0%
US Gulf Crude SBO over RBD Palm	Spot	$498	$627	-$129	

EIA Monthly US Feedstock Use for Biodiesel Production

	Feb-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	FI Feb-21
Soybean Oil mil pounds	575	745	737	723	683	744	626	
FI Estimate								**626**
All Feedstock mil pounds	1,007	1,239	1,201	1,170	1,130	1,176	NA	
FI Estimate	1,057						FI 1,201	FI 1,088
SoyOil % of TL	57.1%	60.1%	61.4%	61.8%	60.4%	63.3%		

Source: EIA Monthly Biodiesel Production Report, & FI

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USDA Monthly Soybean Crush and Soybean Oil Stocks								
								Trade
Soybeans crushed	Mar-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	**Mar-21**
mil bushels	**192.1**	**171.0**	**196.5**	**191.0**	**193.1**	**196.5**	**164.3**	**-**
mil bushels per day	**6.2**	**5.7**	**6.3**	**6.4**	**6.2**	**6.3**	**5.9**	
Ave. Trade Estimate	191.3	171.3	196.6	192.2	193.6	195.6	166.4	**188.3**
FI Estimate	191.5	170.9	196.7	192.2	193.1	196.1	164.3	188.3
Soybean oil Production million pounds	2,201	1,968	2,282	2,207	2,233	2,309	1,930	
Soybean oil stocks								
mil pounds	**2,327**	**1,853**	**1,968**	**2,117**	**2,111**	**2,306**	**2,306**	**-**
Ave. Trade Estimate	2,368	1,833	1,911	2,012	2,223	2,316	2,260	**2,323**
FI Estimate	2,372	1,790	1,905	1,926	2,111	2,310	2,225	2,300
Soybean oil yield pounds per bushel	11.46	11.50	11.61	11.55	11.57	11.75	11.74	
Soybean meal production 000 short tons	4,518	4,009	4,616	4,516	4,541	4,666	3,919	
Soybean meal stocks 000 short tons	415	341	374	458	359	556	584	
Soybean meal yield pounds per bushel	47.03	46.88	46.97	47.29	47.03	47.49	47.69	
Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 188.0-189.0, 2300-2346; Reuters 188.4, 2317)								

Export Developments

- Algeria seeks 30,000 tons of soybean meal on April 29 for shipment by June 15.
- Results awaited: USDA under the food export program seeks 420 tons of vegetable oils for June 1-30 shipment.

Wheat

- Most US wheat futures contracts are mostly lower despite a decline in French crop conditions from the previous week. Talk of a slowdown in US exports due to high prices was noted.
- We may see a 1-2 point decline in US winter wheat ratings when reported on Monday and a slowdown in spring wheat planting progress due to dry conditions across the northern Great Plains.
- French soft wheat crop conditions declined 4 points to 81% good or excellent for the week ending April 26 against 85%, above 57% score at the same point last season.
- Funds on Thursday bought an estimated net 4,000 CBOT SRW wheat contracts.
- September Paris wheat was down 1.00 at 217.75 euros.

Export Developments.

- The Philippines seeks up to 185,000 tons of wheat on May 4 for shipment in June, July and August depending on origin.
- Bangladesh seeks 50,000 tons of milling wheat on May 6.

Rice/Other

- Bangladesh seeks 50,000 tons of rice on May 2.

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Futures Spread Run

7:44 AM

Soybeans	Bid / Ask	Change	High	Low	Volume
K1/N1	37.50 / 38.00	(2.50)	40.75	32.00	1,697
K1/X1	197.50 / 231.50	(11.75)	212.50	212.00	7
N1/Q1	56.00 / 56.50	(2.75)	58.75	55.75	967
N1/X1	178.75 / 178.75	(5.25)	184.25	176.50	2,414

Soymeal	Bid / Ask	Change	High	Low	Volume
K1/N1	-0.20 / 0.70	0.40	1.10	-1.90	215
K1/Z1	0.00 / 30.10	0.00	0.00	0.00	0
N1/Q1	5.50 / 5.70	(0.40)	6.30	5.50	356
N1/Z1	19.80 / 20.50	(0.80)	22.60	20.20	408

Soyoil	Bid / Ask	Change	High	Low	Volume
K1/N1	5.00 / 6.00	(0.10)	7.12	5.57	211
K1/Z1	0.00 / 0.00	0.00	0.00	0.00	0
N1/Q1	4.56 / 4.65	(0.29)	4.89	4.45	457
N1/Z1	8.86 / 8.94	(0.64)	9.63	8.92	338

Corn	Bid / Ask	Change	High	Low	Volume
K1/N1	53.00 / 53.00	(0.50)	54.25	50.00	405
K1/Z1	140.00 / 159.00	2.00	158.00	155.00	26
N1/U1	79.00 / 79.50	1.75	79.75	77.50	930
N1/Z1	103.75 / 104.00	2.25	104.75	102.00	1,804

Chi Wheat	Bid / Ask	Change	High	Low	Volume
K1/N1	9.75 / 10.00	1.50	11.50	8.50	194
K1/Z1	0.00 / 0.00	0.00	0.00	0.00	0
N1/U1	1.50 / 1.75	(0.50)	2.50	1.50	1,478
N1/Z1	1.00 / 1.50	(0.75)	2.50	0.75	735

KC Wheat	Bid / Ask	Change	High	Low	Volume
K1/N1	-5.00 / -4.00	1.00	-4.50	-7.00	151
K1/Z1	0.00 / 0.00	0.00	0.00	0.00	0
N1/U1	-4.25 / -4.00	(0.25)	-3.75	-4.25	210
N1/Z1	-10.00 / -9.75	(0.25)	-9.50	-10.00	389

MN Wheat	Bid / Ask	Change	High	Low	Volume
K1/N1	-6.75 / -5.00	3.75	-5.00	-7.00	252
K1/Z1	0.00 / 0.00	0.00	0.00	0.00	0
N1/U1	-5.00 / -4.00	0.50	-3.00	-6.00	371
N1/Z1	-8.25 / -6.50	1.25	-5.00	-9.50	16

Source: Futures International, Reuters for quotes

China Crush Margins & Cash Grain At Selected Locations

	Imported U.S. beans RMB/tonne	meal price RMB/tonne	oil price RMB/tonne	meal value RMB/tonne	oil value RMB/tonne	combined value RMB/tonne	Crush Margin RMB/tonne	Crush Margin $/tonne	Crush Margin ¢/ bushel	China corn RMB/tonne	China corn $/bu	China wheat RMB/tonne	China wheat $/bu
4/3/2020	3040.0	3201.6	5597.5	2532.5	1046.7	3579.2	539.2	76	207	1993.0	7.13	2399.6	9.20
4/10/2020	3040.0	3182.4	5747.5	2517.3	1074.8	3592.1	552.1	79	214	1999.1	7.22	2421.7	9.37
4/17/2020	3040.0	3144.6	5697.5	2487.4	1065.4	3552.8	512.8	73	197	2026.8	7.28	2426.7	9.34
4/24/2020	3020.0	3078.1	5597.5	2434.8	1046.7	3481.5	461.5	65	177	2057.7	7.38	2425.4	9.32
5/1/2020	3020.0	2962.7	5445.0	2343.5	1018.2	3361.7	341.7	48	132	2098.5	7.55	2424.6	9.35
5/8/2020	2980.0	2884.9	5445.0	2281.9	1018.2	3300.1	320.1	45	123	2123.8	7.63	2425.4	9.33
5/15/2020	3020.0	2759.2	5555.0	2182.5	1038.8	3221.3	201.3	28	77	2123.8	7.59	2425.8	9.29
5/22/2020	3060.0	2748.9	5695.0	2174.4	1065.0	3239.4	179.4	25	68	2117.2	7.54	2408.3	9.19
5/29/2020	3100.0	2770.3	5795.0	2191.3	1083.7	3274.9	174.9	25	67	2122.3	7.55	2390.8	9.12
6/5/2020	3180.0	2797.8	6045.0	2213.1	1130.4	3343.5	163.5	23	63	2124.3	7.61	2323.8	8.92
6/12/2020	3200.0	2758.4	6145.0	2181.9	1149.1	3331.0	131.0	19	50	2140.9	7.69	2330.4	8.96
6/19/2020	3220.0	2738.9	6195.0	2166.5	1158.5	3324.9	104.9	15	40	2176.2	7.82	2341.3	9.01
6/26/2020	3220.0	2747.6	6245.0	2173.3	1167.8	3341.1	121.1	17	47	2193.8	7.87	2347.5	9.03
7/3/2020	3250.0	2850.3	6195.0	2254.6	1158.5	3413.0	163.0	23	63	2210.4	7.95	2351.7	9.06
7/10/2020	3250.0	2908.4	6295.0	2300.5	1177.2	3477.7	227.7	33	89	2230.4	8.10	2350.4	9.15
7/17/2020	3170.0	2932.7	6395.0	2319.8	1195.9	3515.6	345.6	49	134	2260.2	8.21	2351.7	9.15
7/24/2020	3260.0	3041.6	6595.0	2405.9	1233.3	3639.2	379.2	54	147	2324.0	8.42	2362.1	9.17
7/31/2020	3260.0	3023.0	6695.0	2391.2	1252.0	3643.1	383.1	55	150	2391.5	8.71	2347.1	9.16
8/7/2020	3300.0	2948.4	6945.0	2332.2	1298.7	3630.9	330.9	48	129	2411.9	8.81	2369.6	9.27
8/14/2020	3260.0	2942.4	6845.0	2327.5	1280.0	3607.5	347.5	50	136	2363.8	8.64	2368.3	9.28
8/21/2020	3340.0	2895.4	6795.0	2290.3	1270.7	3560.9	220.9	32	87	2358.9	8.66	2368.3	9.32
8/28/2020	3420.0	2957.8	6995.0	2339.6	1308.1	3647.7	227.7	33	90	2334.7	8.64	2368.3	9.39
9/4/2020	3450.0	2962.4	6995.0	2343.3	1308.1	3651.3	201.3	29	80	2293.6	8.52	2368.3	9.42
9/11/2020	3480.0	3035.4	6895.0	2401.0	1289.4	3690.4	210.4	31	84	2304.5	8.56	2369.2	9.43
9/18/2020	3640.0	3161.6	7375.0	2500.8	1379.1	3880.0	240.0	35	97	2344.7	8.81	2371.3	9.54
9/25/2020	3600.0	3105.7	7355.0	2456.6	1375.4	3832.0	232.0	34	92	2352.1	8.75	2377.1	9.48
10/2/2020	3600.0	3127.8	7222.5	2474.1	1350.6	3824.7	224.7	33	90	2352.6	8.80	2379.6	9.54
10/9/2020	3750.0	3296.5	7272.5	2607.5	1360.0	3967.5	217.5	32	88	2359.6	8.94	2397.9	9.74
10/16/2020	3750.0	3321.1	7285.0	2627.0	1362.3	3989.3	239.3	36	97	2438.9	9.25	2406.3	9.78
10/23/2020	3780.0	3345.9	7305.0	2646.6	1366.0	4012.7	232.7	35	95	2501.1	9.53	2412.5	9.85
10/30/2020	3650.0	3293.8	7405.0	2605.4	1384.7	3990.1	340.1	51	139	2520.4	9.58	2430.8	9.90
11/6/2020	3780.0	3345.7	7555.0	2646.4	1412.8	4059.2	279.2	42	115	2515.7	9.67	2430.8	10.01
11/13/2020	3850.0	3259.5	7905.0	2578.2	1478.2	4056.5	206.5	31	85	2497.4	9.60	2428.8	10.00
11/20/2020	3900.0	3237.3	8312.5	2560.7	1554.4	4115.1	215.1	33	89	2515.5	9.73	2428.8	10.07
11/27/2020	3900.0	3209.7	8242.5	2538.9	1541.3	4080.2	180.2	27	75	2535.1	9.79	2428.8	10.05
12/4/2020	3800.0	3126.5	8142.5	2473.1	1522.6	3995.7	195.7	30	81	2577.9	10.01	2428.8	10.11
12/11/2020	3770.0	3100.8	8235.0	2452.7	1539.9	3992.7	222.7	34	93	2587.4	10.04	2428.8	10.10
12/18/2020	3802.5	3195.4	8395.0	2527.6	1569.9	4097.4	294.9	45	123	2578.5	10.02	2428.8	10.12
12/25/2020	3992.5	3328.6	8595.0	2633.0	1607.3	4240.2	247.7	38	103	2587.2	10.07	2425.8	10.12
1/1/2021	4092.5	3484.3	8595.0	2756.1	1607.3	4363.4	270.9	41	113	2644.9	10.29	2425.8	10.11
1/8/2021	4185.0	3612.4	8945.0	2857.4	1672.7	4530.1	345.1	53	145	2761.5	10.86	2465.4	10.38
1/15/2021	4380.0	4078.4	8695.0	3226.0	1626.0	4852.0	472.0	73	198	2889.4	11.34	2520.4	10.60
1/22/2021	4180.0	3893.2	8300.0	3079.6	1552.1	4631.7	451.7	70	190	2933.2	11.50	2553.3	10.72
1/29/2021	4245.0	3833.5	8645.0	3032.3	1616.6	4648.9	403.9	63	171	2927.0	11.56	2549.6	10.79
2/5/2021	4155.0	3842.2	8545.0	3039.2	1597.9	4637.1	482.1	75	203	2932.8	11.52	2549.6	10.73
2/12/2021	4295.0	3823.8	8645.0	3024.6	1616.6	4641.2	346.2	54	146	2932.8	11.54	2549.6	10.75
2/19/2021	4345.0	3784.1	9000.0	2993.2	1683.0	4676.2	331.2	51	140	2935.5	11.56	2549.6	10.75
2/26/2021	4445.0	3734.9	9400.0	2954.3	1757.8	4712.1	267.1	41	112	2959.8	11.63	2550.4	10.74
3/5/2021	4395.0	3615.7	9500.0	2860.0	1776.5	4636.5	241.5	37	101	2970.2	11.63	2553.8	10.71
3/12/2021	4145.0	3379.2	10150.0	2672.9	1898.1	4571.0	426.0	65	178	2947.2	11.51	2553.8	10.68
3/19/2021	4065.0	3317.6	9937.5	2624.2	1858.3	4482.5	417.5	64	175	2891.3	11.28	2542.5	10.63
3/26/2021	4085.0	3351.1	9837.5	2650.7	1839.6	4490.3	405.3	62	169	2874.9	11.17	2537.9	10.56
4/2/2021	4105.0	3374.1	9537.5	2668.9	1783.5	4452.4	347.4	53	144	2811.1	10.88	2538.8	10.53
4/9/2021	4065.0	3382.2	9737.5	2675.3	1820.9	4496.2	431.2	66	179	2792.1	10.81	2535.4	10.52
4/16/2021	4135.0	3418.9	9887.5	2704.4	1849.0	4553.3	418.3	64	175	2855.7	11.12	2540.4	10.60
4/23/2021	4405.0	3552.2	10325.0	2809.8	1930.8	4740.5	335.5	52	141	2876.8	11.26	2540.4	10.65
4/30/2021	4265.0	3508.4	10225.0	2775.1	1912.1	4687.2	422.2	65	178	2891.9	11.36	2540.0	10.69

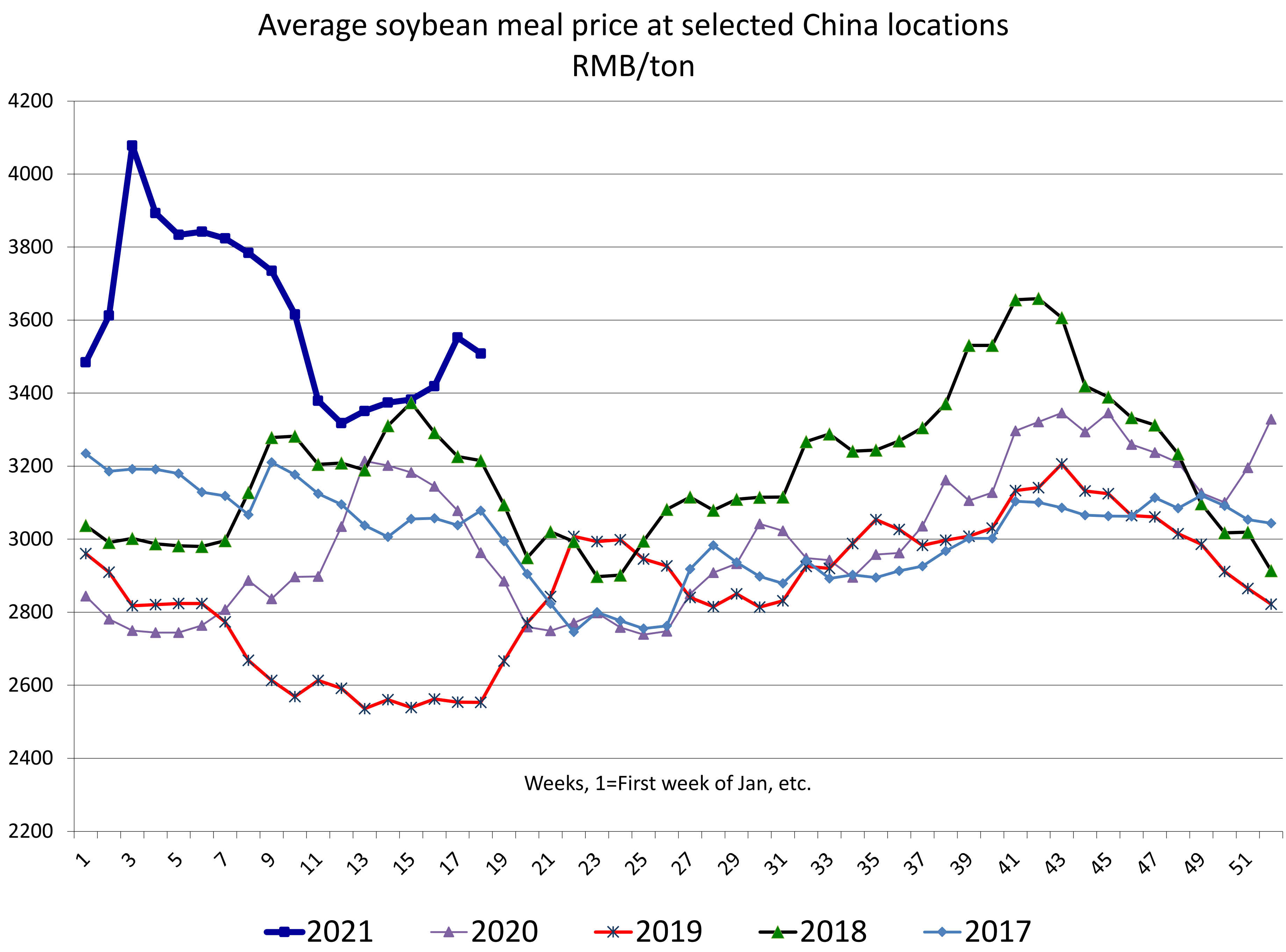
China Arb			
Soy Fut	$	14.94	JUL1
Gulf Soy Basis bid	$	0.97	
Freight	$	1.21	
Import Tariff 3+25%	$	4.18	
VAT 10%	$	1.59	
Port Costs	$	0.43	$/mt
Imported Cost	$	23.33	$ 857.06
Local Price	$	20.15	
Import Arb	$	(3.18)	
Import Cost (Ex-VAT)	$	21.73	$ 798.60
Import Arb (Ex-VAT)	$	(1.59)	

China Arb			
Corn Fut	$	6.46	JUL1
Gulf Corn Basis bid	$	0.95	
Freight	$	1.19	
Import Tariff 1%	$	0.06	
VAT 10%	$	0.74	
Port Costs	$	0.40	$/mt
Imported Cost	$	9.81	$ 386.29
Local Price South	$	11.74	
Import Arb	$	1.93	
Import Cost (Ex-VAT)	$	9.07	$ 357.11
Import Arb (Ex-VAT)	$	2.67	

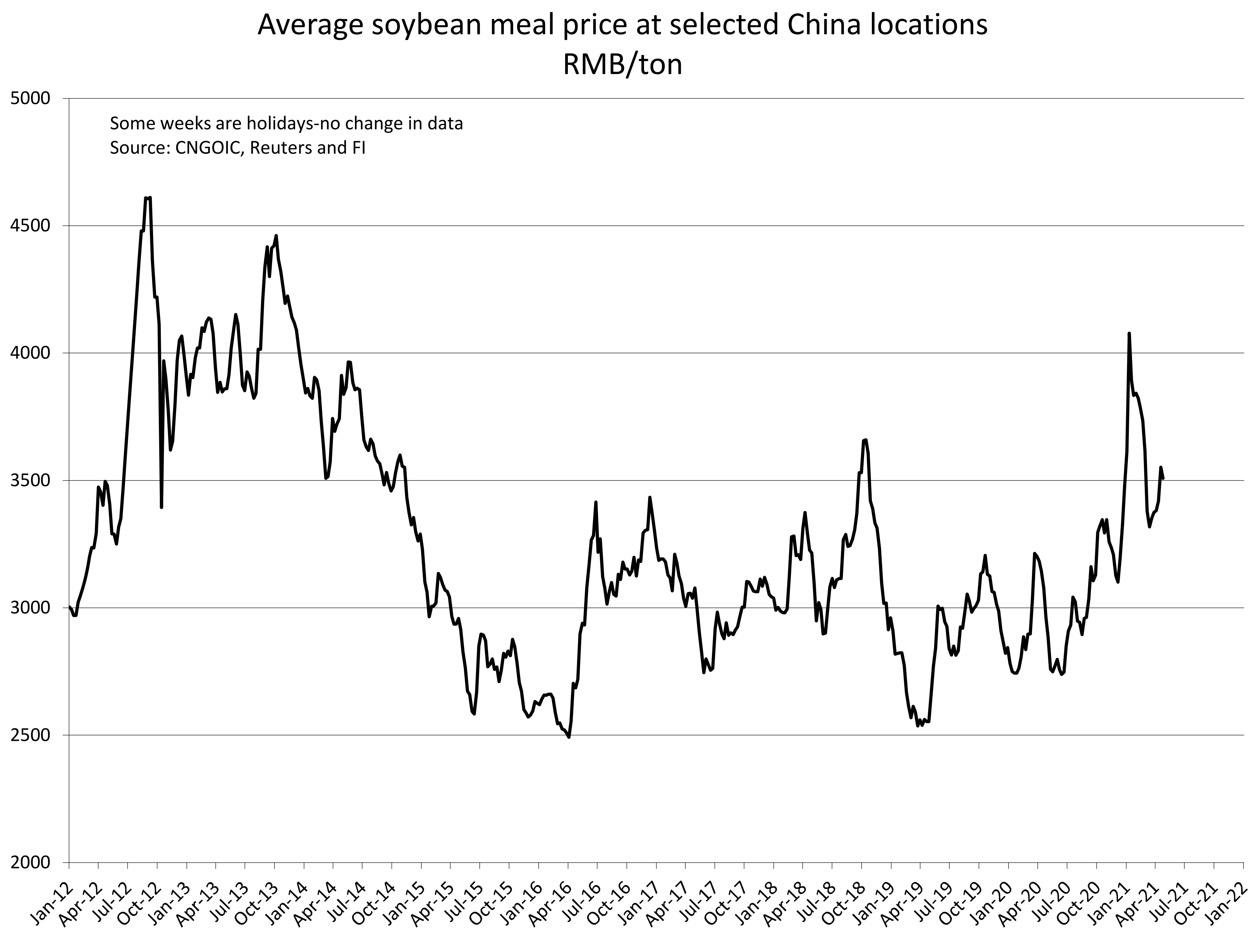
	$/bu	$/tonne	
China Cash Corn North	$ 10.78	$ 424.35	
China Cash Corn Central	$ 11.46	$ 451.19	
China Cash Corn South	$ 11.74	$ 462.11	
Reuters China Import Corn South	$ 9.13	$ 359.50	Shenzhen
China Export Corn North	$ 10.85	$ 427.00	Dalian
CNY	6.466		

Changes	RMB/tonne	RMB/tonne	RMB/tonne	Changes	¢/ bushel	¢/ bushel	¢/ bushel
Week Chng value	-140	-44	-100	14	37	0.10	0.04
Week Chng %	-3.2%	-1.2%	-1.0%	26.3%	26.3%	0.9%	0.4%
Yearly Change %	41.2%	18.4%	87.8%	34.9%	34.9%	50.5%	14.4%

* Source: Reuters, DJ, China National Grain and Oil Information Centre, Guangxi Sugar Exchange, and FI



Average soybean meal price at selected China locations
RMB/ton
4200
4000
3800
3600
3400
3200
3000
2800
2600
2400
2200
Weeks, 1=First week of Jan, etc.
1
3
5
7
9
11
13
15
17
19
21
23
25
27
29
31
33
35
37
39
41
43
45
47
49
51
2021
2020
2019
2018
2017



Average soybean meal price at selected China locations
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
5000
4500
4000
3500
3000
2500
2000
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22


Average US soybean import price for China
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
5500
5000
4500
4000
3500
3000
2500
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
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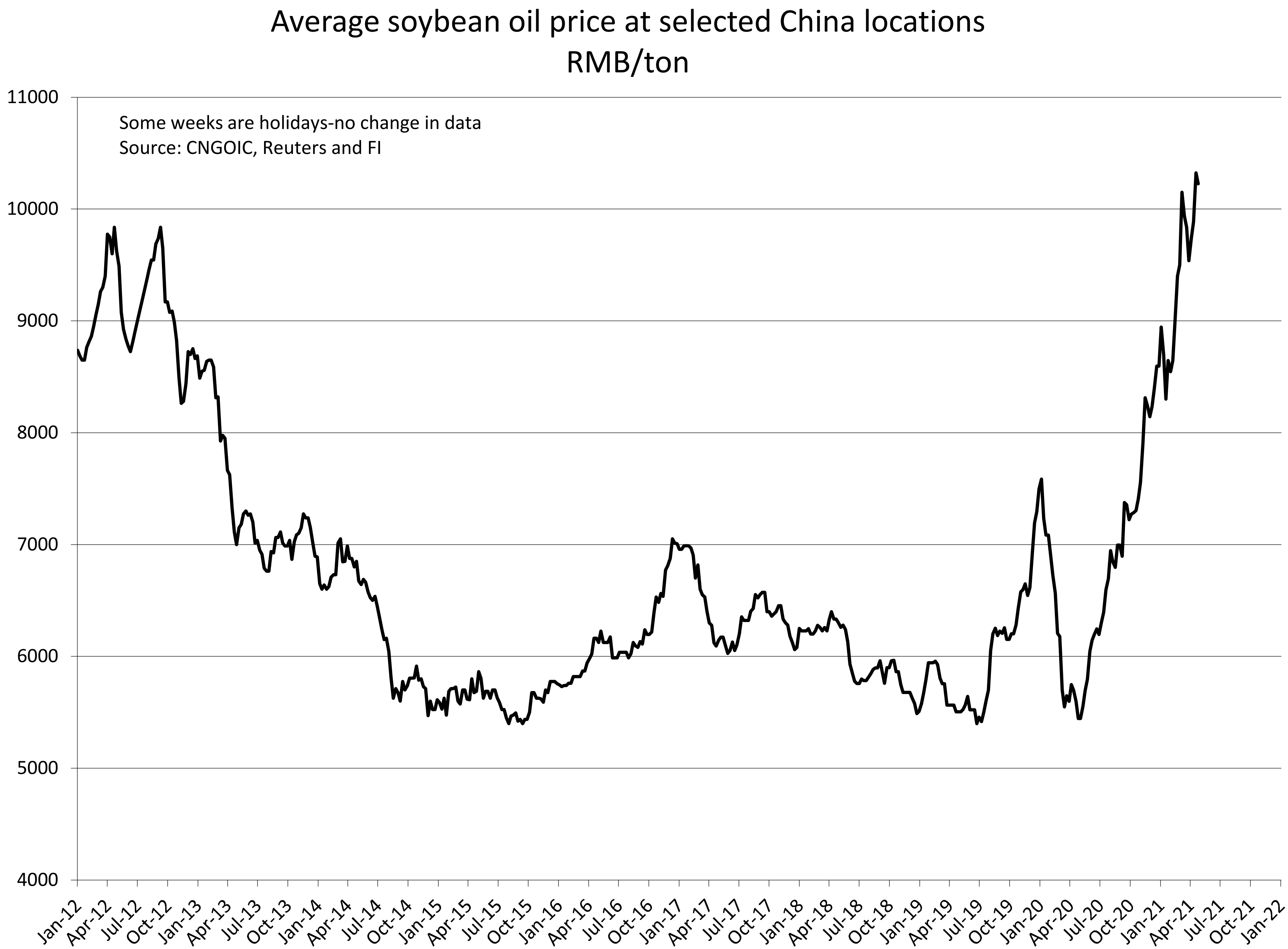
Apr-21
Jul-21
Oct-21
Jan-22


Average soybean oil price at selected China locations
RMB/ton
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
11000
10000
9000
8000
7000
6000
5000
4000
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
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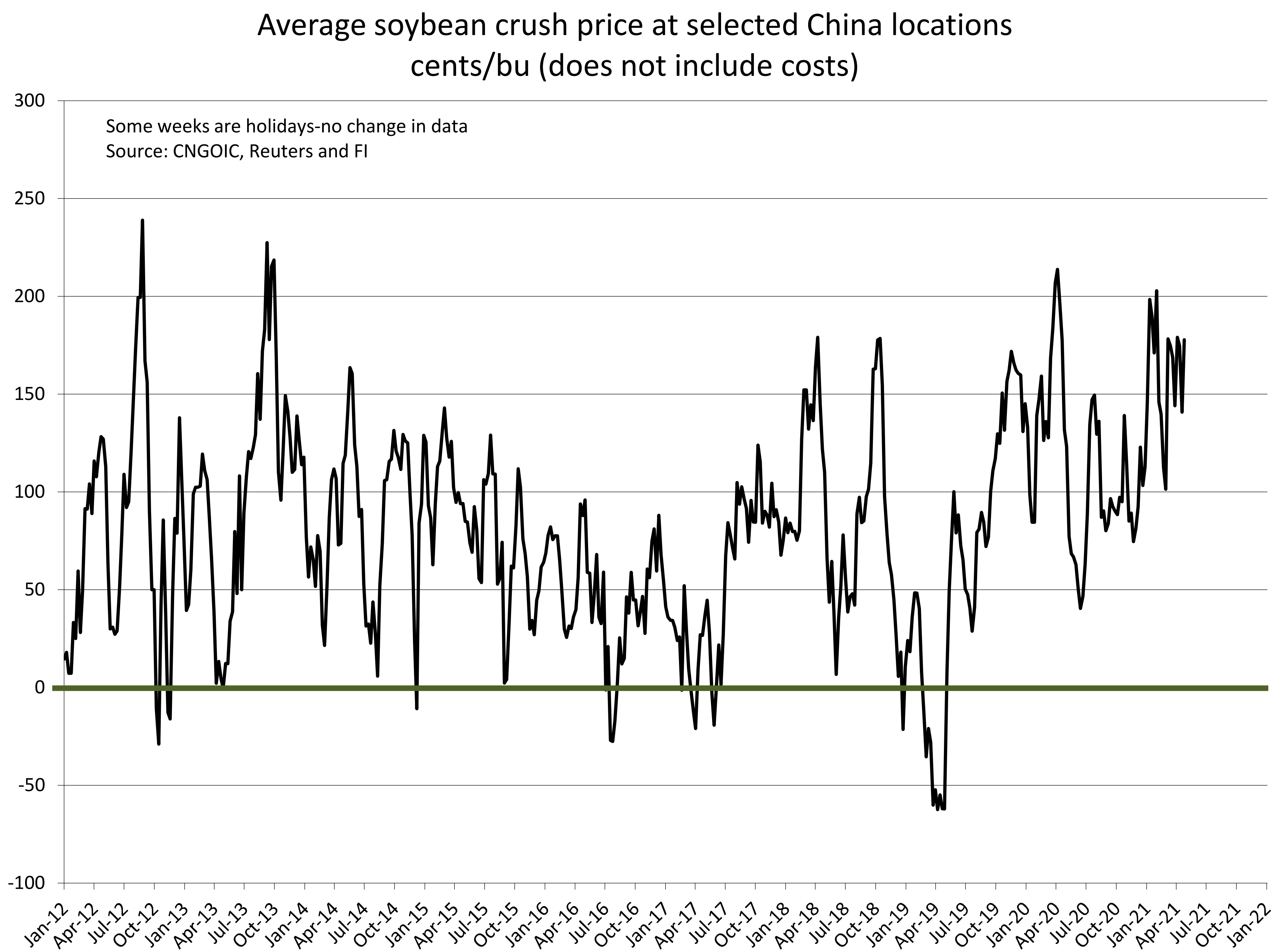
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22



Average soybean crush price at selected China locations
cents/bu (does not include costs)
Some weeks are holidays-no change in data
Source: CNGOIC, Reuters and FI
300
250
200
150
100
50
0
-50
-100
Jan-12
Apr-12
Jul-12
Oct-12
Jan-13
Apr-13
Jul-13
Oct-13
Jan-14
Apr-14
Jul-14
Oct-14
Jan-15
Apr-15
Jul-15
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
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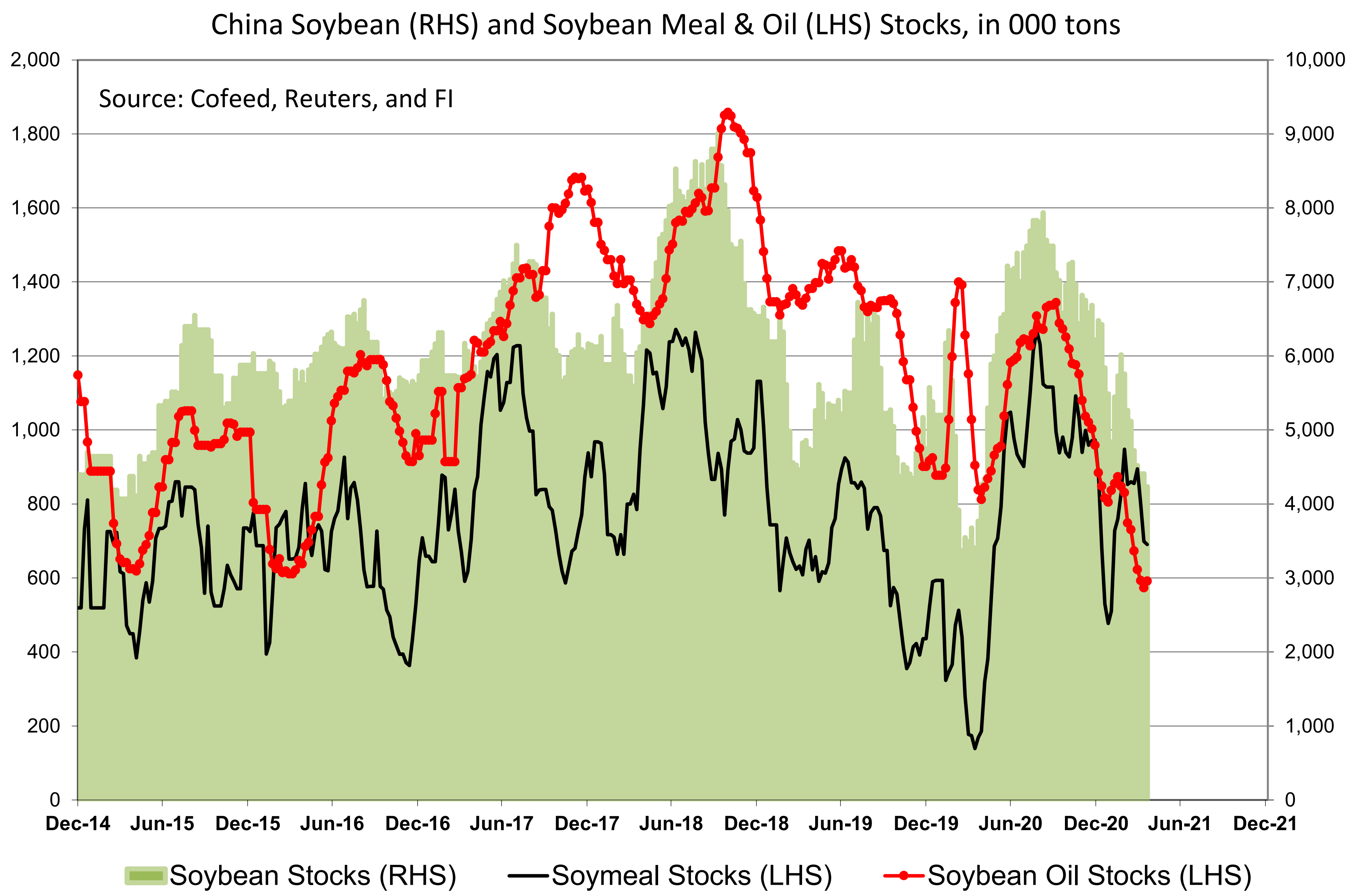
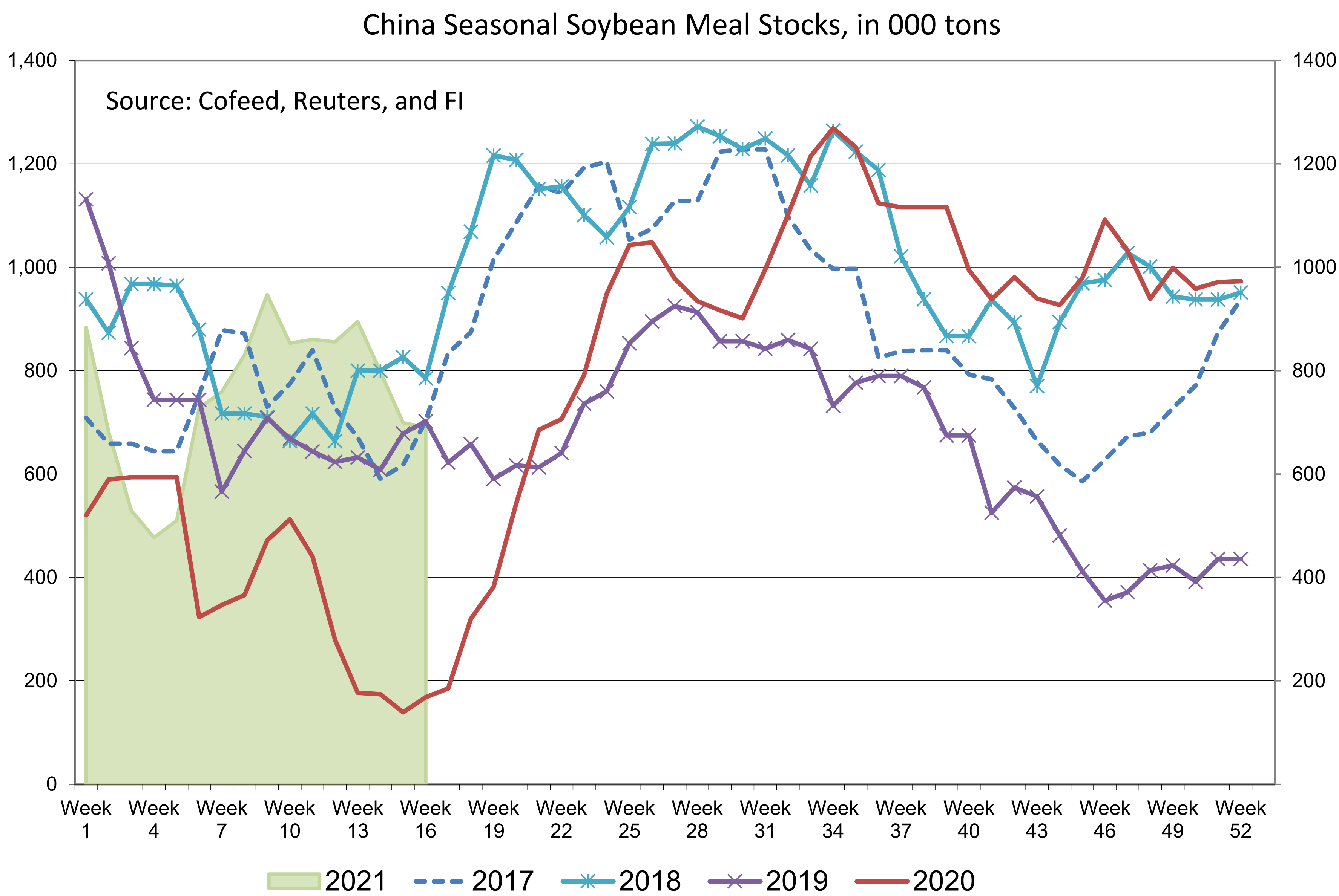
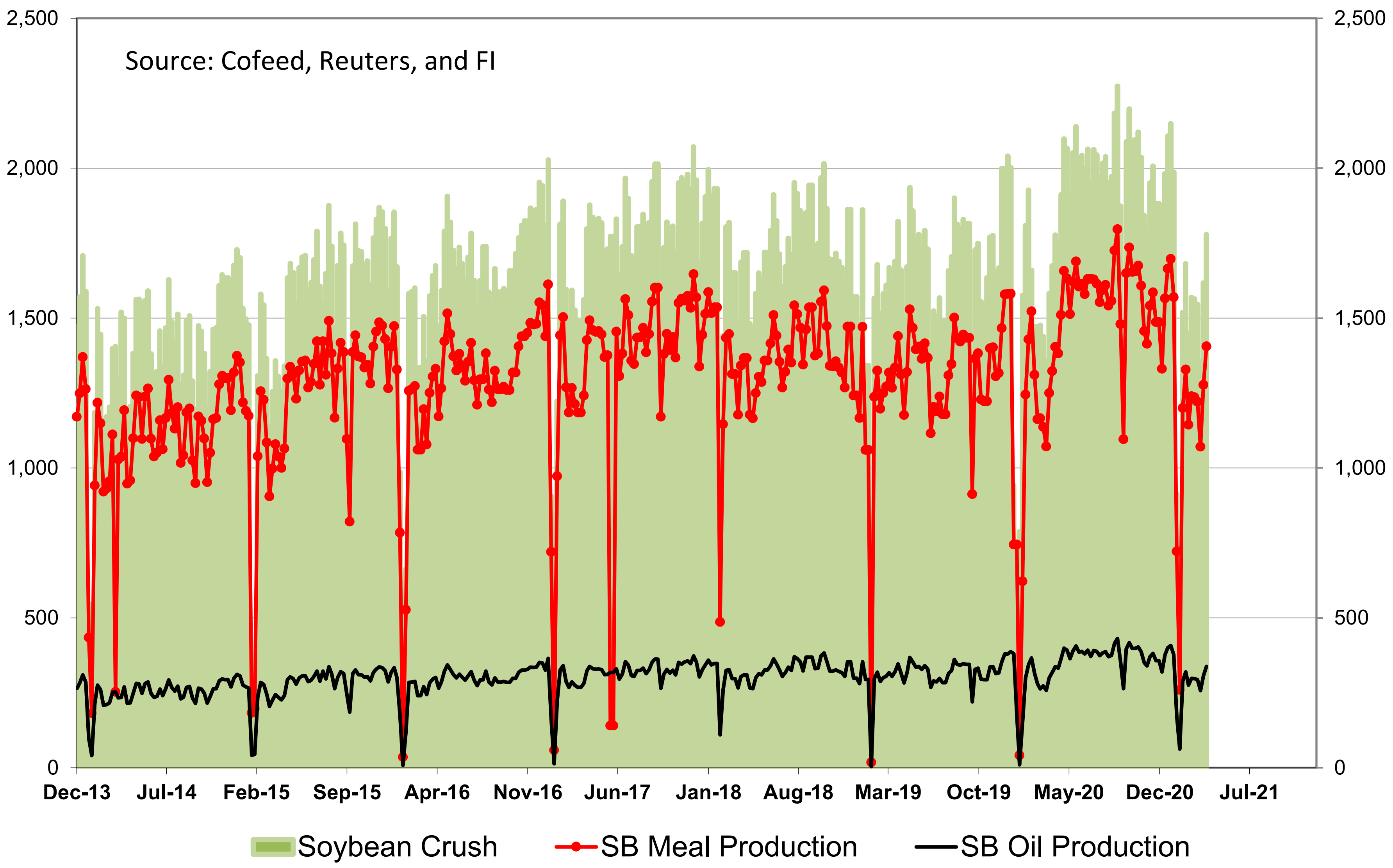
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22


China Soybean (RHS) and Soybean Meal & Oil (LHS) Stocks, in 000 tons
Source: Cofeed, Reuters, and FI
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
10,000
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
Dec-14
Jun-15
Dec-15
Jun-16
Dec-16
Jun-17
Dec-17
Jun-18
Dec-18
Jun-19
Dec-19
Jun-20
Dec-20
Jun-21
Dec-21
Soybean Stocks (RHS)
Soymeal Stocks (LHS)
Soybean Oil Stocks (LHS)



China Seasonal Soybean Meal Stocks, in 000 tons
Source: Cofeed, Reuters, and FI
1,400
1,200
1,000
800
600
400
200
0
1400
1200
1000
800
600
400
200
Week 1
Week 4
Week 7
Week 10
Week 13
Week 16
Week 19
Week 22
Week 25
Week 28
Week 31
Week 34
Week 37
Week 40
Week 43
Week 46
Week 49
Week 52
2021
2017
2018
2019
2020

China Soybean Crush and Soybean Meal & Oil Production, in 000 tons



Foreign Agriculture Market Guidance

As of 7:17 AM

Day on day change

Currency adjusted to the CME pit close

		30-Apr	29-Apr	Change		In cents/bu	30-Apr
Rotterdam Oils						oils in points and meal in USD/short ton	
Soy oil EUR/MT	May/Jul	1,266.67	1,271.67	-5.00		Rot soy oil	+155
Rape oil EUR/MT	May/Jul	1,233.33	1,203.33	+30.00		Rot rape oil	+348
Rotterdam Soybean Meal							
Argentina USD/MT (high protien)	Apr/Sep	485.33	489.00	-3.67		Rot meal	
Argentina USD/MT	Oct/Dec	494.00	497.00	-3.00			-$2.29
Brazil USD/MT (pellets)	Apr/Sep	478.33	477.67	+0.67		Rot meal	
Brazil USD/MT	Oct/Dec	485.00	485.00	unchanged			-$1.61
MALAYSIA PALM OIL		30-Apr	29-Apr				
Futures MYR/MT	JUL1	3868	3936	-68	$945	Malaysian Fut	+87
RBD Olien Cash USD/MT	Jul21	$985.00	$995.00	-10.00	-1.0%	Malaysian Cash	+110
US Gulf Crude SBO over RBD Palm	Spot	$498	$627	-$129			
China Futures (Set. - Prv. Settle)		30-Apr	29-Apr				
Soybeans #1 (DCE) CNY/MT	JUL1	5811	5871	-60	-1.0%	China soy #1	-9
Soybean Meal	JUL1	3470	3499	-29	-0.8%	China meal	-$5.21
Soybean Oil	JUL1	8696	8746	-50	-0.6%	China oil	+263
China Palm Oil	JUL1	8340	8322	+18	0.2%		
China Futures Crush Margin							
USD/BU	JUL1	-2.62	-2.67	+0.05			
CNY/MT	JUL1	-1487.07	-1515.02	+27.95			
Corn (DCE) CNY/MT	JUL1	2743	2767	-24	-0.9%	Dalian corn	-25
							-11
China Cash							
Cash Soybean Crush USD/BU	Spot	$1.78	$1.94	-0.16			
Average Cash Wheat USD/BU		$10.69	$10.69	+0.00			
Average Cash Corn USD/BU		$11.36	$11.36	+0.00			
Corn North USD/BU	Spot	$10.78	$10.77	+0.01			
Corn South USD/BU	Spot	$11.74	$11.73	+0.00			
Reuters Imported Corn South USD/BU	Spot	$9.13	$8.98	+0.15			
Matif Wheat (Liffe)	$/ton	$263.65	$270.52				
Matif EUR/MT morning over morning	SEP1	218.25	223.00	-4.75		Matif morning	-30.96
Matif wheat from prev. settle day before	SEP1	218.75	226.75	-8.00		Matif settle	-41.70
Baltic Dry Index	Spot	3007	2957	+50			
		29-Apr	28-Apr				
Exchange Rates							
EU	Euro/$	1.2080	1.2131	-0.0051			
MYR	Ringgit/$	4.0930	4.1000	-0.0070			
CNY	RMB/$	6.4663	6.4684	-0.0021			

	Week to Date
ALL OILS Average lead 216	**-124**
ALL MEAL Average lead -$3.03	**-$0.27**

CME electronic close change

SK21	-15.25	SMK21	+1.30	BOK21	-296	CK21	+15.75
SN21	-11.50	SMN21	+1.20	BON21	-127	CN21	+4.25
SQ21	-12.50	SMQ21	+0.80	BOQ21	-124	CU21	-1.00
SU21	-10.25	SMU21	+0.40	BOU21	-101	WK21	+12.25
SX21	-9.25	SMV21	+0.20	BOV21	-75	WN21	+6.25
SF22	-8.50	SMZ21	+0.30	BOZ21	-62	WU21	+6.25
						WZ21	+6.50

#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
4/29/2021	10	0	0	0	0	0	0	0	66	66	968	0	175	0	1,242	229	1,291	0
4/28/2021	10	0	0	0	0	0	0	0	0	0	968	0	175	0	1,013	0	1,291	0
4/27/2021	10	0	0	0	0	0	0	0	0	(5)	968	0	175	0	1,013	0	1,291	0
4/26/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/23/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/22/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/21/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/20/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/19/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/16/2021	10	0	0	0	0	0	0	0	5	(10)	968	0	175	0	1,013	0	1,291	0
4/15/2021	10	(30)	0	0	0	0	0	0	15	0	968	0	175	0	1,013	0	1,291	0
4/14/2021	40	0	0	0	0	0	0	0	15	(45)	968	0	175	0	1,013	0	1,291	0
4/13/2021	40	0	0	0	0	0	0	0	60	0	968	(150)	175	0	1,013	0	1,291	0
4/12/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/9/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/8/2021	40	0	0	0	0	0	0	(32)	60	0	1,118	0	175	0	1,013	0	1,291	0
4/7/2021	40	0	0	0	0	0	32	29	60	0	1,118	0	175	0	1,013	0	1,291	0
4/6/2021	40	0	0	0	0	0	3	3	60	0	1,118	0	175	0	1,013	0	1,291	0
4/5/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/1/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/31/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/30/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/29/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/26/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/25/2021	40	0	0	0	0	0	0	0	60	0	1,118	(100)	175	0	1,013	0	1,291	0
3/24/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/23/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/22/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/19/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/18/2021	40	0	0	0	0	0	0	0	60	0	1,218	(30)	175	0	1,013	0	1,291	0
3/17/2021	40	0	0	0	0	(11)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/16/2021	40	(5)	0	0	11	(132)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/15/2021	45	(4)	0	(4)	143	143	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/12/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/11/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	3	1,291	0
3/10/2021	49	0	4	(1)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0

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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T
BUSINESS DATE: 04/29/2021 DAILY ISSUES AND STOPS RUN DATE: 04/29/2021
PRODUCT GROUP: GRAINS RUN TIME: 09:12:59PM

CONTRACT: MAY 2021 SOYBEAN MEAL FUTURES
SETTLEMENT: 422.600000000 USD
NEXT AVAILABLE DATE: 02/25/2021
INTENT DATE: 04/29/2021 DELIVERY DATE: 05/03/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	9	
685	CUST	R.J.O'BRIEN		4
905	CUST	ADM INV SER		5
		TOTAL:	9	9
		MONTH TO DATE:		9

CONTRACT: MAY 2021 SOYBEAN OIL FUTURES
SETTLEMENT: 65.990000000 USD
NEXT AVAILABLE DATE: 04/23/2021
INTENT DATE: 04/29/2021 DELIVERY DATE: 05/03/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
118	CUST	MACQUARIE FUT		3
125	CUST	ABN CLR CHGO		1
370	CUST	CITIGROUP GLBL		61
405	CUST	STONEX FIN INC		4
660	CUST	JP MORGAN	629	
685	CUST	R.J.O'BRIEN		274
800	CUST	MAREX SPEC		6
888	CUST	SHEPARD DIV SFI		150
905	CUST	ADM INV SER		14
905	HOUS	ADM INV SER		116
		TOTAL:	629	629
		MONTH TO DATE:		629

CONTRACT: MAY 2021 ROUGH RICE FUTURES
SETTLEMENT: 13.370000000 USD
NEXT AVAILABLE DATE: 04/27/2021
INTENT DATE: 04/29/2021 DELIVERY DATE: 05/03/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	11	83
159	CUST	ED&F MAN CAP	10	

314	CUST SHATKIN ARBOR L	34	65
365	HOUS ED&F MAN CAPITA		40
685	CUST R.J.O'BRIEN	399	100
895	CUST CUNNINGHAM COM	9	175
	TOTAL:	463	463
	MONTH TO DATE:		463

CONTRACT: MAY 2021 CORN FUTURES
SETTLEMENT: 7.020000000 USD
NEXT AVAILABLE DATE: 10/29/2020
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 ETHANOL FUTURES
SETTLEMENT: 2.330000000 USD
NEXT AVAILABLE DATE: 04/21/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 KC HRW WHEAT FUTURES
SETTLEMENT: 6.885000000 USD
NEXT AVAILABLE DATE: 04/27/2021
INTENT DATE: 04/29/2021 DELIVERY DATE: 05/03/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		2
314	CUST SHATKIN ARBOR L	18	
363	CUST WELLS FARGO SEC	370	215
660	CUST JP MORGAN	169	370
895	CUST CUNNINGHAM COM	33	
905	CUST ADM INV SER		3

	ISSUED	STOPPED
TOTAL:	590	590
MONTH TO DATE:		590

CONTRACT: MAY 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
		TOTAL:	0	0
		MONTH TO DATE:		

CONTRACT: MAY 2021 OATS FUTURES
SETTLEMENT: 3.962500000 USD
NEXT AVAILABLE DATE: 04/08/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 SOYBEAN FUTURES
SETTLEMENT: 15.425000000 USD
NEXT AVAILABLE DATE: 02/11/2021
INTENT DATE: 04/29/2021 DELIVERY DATE: 05/03/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
039	CUST	CHS HEDGING		10
660	CUST	JP MORGAN	66	
800	CUST	MAREX SPEC		55
905	CUST	ADM INV SER		1
		TOTAL:	66	66
		MONTH TO DATE:		66

CONTRACT: MAY 2021 WHEAT FUTURES
SETTLEMENT: 7.375000000 USD
NEXT AVAILABLE DATE: 02/23/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 MINI-SIZED CORN FUTURES
SETTLEMENT: 7.020000000 USD
NEXT AVAILABLE DATE: 01/15/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT: 15.425000000 USD
NEXT AVAILABLE DATE: 01/15/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: MAY 2021 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 7.375000000 USD
NEXT AVAILABLE DATE: 02/24/2021
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

OLDEST LONG DATE 03/31/2021.

MGEX CLEARING HOUSE PAGE 1

REPORT OF DELIVERIES

HARD RED SPRING WHEAT FUTURES FOR 4/30/2021

THE INFORMATION IN THIS REPORT IS TAKEN FROM SOURCES BELIEVED TO BE RELIABLE; HOWEVER, MGEX DISCLAIMS ANY LIABILITY WHATSOEVER WITH REGARD TO ITS ACCURACY OR COMPLETENESS, OR FOR ANY ACTIONS TAKEN IN RELIANCE THERON. THIS REPORT IS PRODUCED FOR INFORMATIONAL PURPOSES ONLY.

DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
CHS Hedging, LLC Se SEG ORIG	337	2.0	ADM Investor Servic SEG ORIG	52	2.0
			Wells Fargo Securit SEG ORIG	285	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 3/31/2021

DELIVERED MPLS/ST.PAUL:	200
DELIVERED DULUTH/SUPERIOR	137
TOTAL ORIGINAL DELIVERY:	337
TOTAL RE-DELIVERY:	

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