Futures International, LLC
An OTC Global Holdings LP Company

Good morning.

Funds continue to support the soybean complex while grains are mixed. Bull spreading a feature for corn on strong spot US corn export prospects. The inflation story will not go away anytime soon.

US CPI (Y/Y) Apr: 4.2% (est 3.6%; prev 2.6%)
US CPI (M/M) Apr: 0.8% (est 0.2%; prev 0.6%)
US Real Avg Weekly Earnings (Y/Y) Apr: -1.4% (prev 3.9%US CPI Ex Food, Energy (Y/Y) Apr: 3.0% (est 2.3%; prev 1.6%)
US CPI Ex Food, Energy (M/M) Apr: 0.9% (est 0.3%; prev 0.3%)
-livesquawk

WASHINGTON, May 12, 2021—Private exporters reported to the U.S. Department of Agriculture export sales of 100,000 metric tons of corn for delivery to Mexico. Of the total, 30,000 metric tons is for delivery during the 2020/2021 marketing year and 70,000 metric tons is for delivery during the 2021/2022 marketing year.

Today, two out of three major reports are out. Brazil's Conab reported a higher than expected 2020-21 corn production estimate. China, in their monthly S&D update, estimated new-crop (2021-22) imports for soybeans at 102 million tons (+2 YOY) and corn at 20 million tons (-2MMT YOY). The upcoming USDA report may have a good impact on old-crop/new-crop spreads. Look for positioning ahead of the 11 am CT report.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	362	201	11	88	86
FI Est. Managed Money F&O	380	213	18	89	90

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Prices as 5/12/21 8:06 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
MAY1	1637.50	0.00	2	MAY1	451.20	1.70	39	MAY1	72.32	5.26	33
JUL1	1640.25	25.50	36939	JUL1	450.10	3.10	11200	JUL1	65.85	1.05	12907
AUG1	1572.75	19.25	4676	AUG1	443.30	2.60	2654	AUG1	62.65	1.00	3372
SEP1	1486.25	14.25	1445	SEP1	434.60	2.30	1103	SEP1	60.73	0.80	1566
NOV1	1442.25	10.75	12804	OCT1	423.20	1.70	402	OCT1	59.32	0.65	1033
JAN2	1436.75	7.75	1563	DEC1	421.70	1.60	1783	DEC1	58.54	0.58	3145
CBOT Corn		Change	Volume	**Oats**		Change	Volume	**Chicago Wheat**		Change	Volume
MAY1	767.00	7.50	54	MAY1	400.25	0.00	0	MAY1	757.50	(2.25)	15
JUL1	726.00	3.75	38331	JUL1	408.00	0.50	80	JUL1	738.25	(3.50)	9642
SEP1	636.00	1.00	5288	SEP1	392.75	0.00	2	SEP1	736.00	(3.50)	2549
DEC1	610.00	(1.25)	16801	DEC1	397.50	6.50	4	DEC1	739.00	(4.00)	2289
MAR2	615.00	(1.00)	1828	MAR2	393.75	0.00	0	MAR2	742.50	(4.00)	461
MAY2	614.75	(1.75)	534	MAY2	393.00	0.00	0	MAY2	734.75	(5.25)	139
KC Wheat		Change	Volume	**Mat Wheat**		Change	Volume	**ICE CANOLA**		Change	Volume
MAY1	702.50	0.00	0	SEP1	226.00	(0.75)	5139	MAY1	0.00	0.00	182
JUL1	708.75	(1.75)	2448	DEC1	224.25	(0.75)	4566	JUL1	933.20	0.90	182
SEP1	712.50	(1.75)	790	MAR2	224.50	(1.00)	456	NOV1	745.20	7.40	182
DEC1	717.25	(3.25)	384	MAY2	224.00	(1.25)	90	JAN2	736.00	6.80	182

Soy/Corn Ratio X/Z 2021 2.3643 Source: FI and Reuters

Reuters poll for US Ending Stocks

PREDICTING USDA

	2020/21			2021/22		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	0.846	1.275	0.117	0.730	1.344	0.138
Highest trade estimate	0.862	1.361	0.120	0.837	1.622	0.230
Lowest trade estimate	0.827	1.135	0.105	0.644	1.100	0.110
USDA April	0.852	1.352	0.120	NA	NA	NA
Futures International	0.850	1.301	0.105	0.661	1.419	0.128

Source: Reuters, USDA and FI

Reuters poll for USDA May U.S. Wheat Production

PREDICTING USDA

	All wheat	Winter wheat	Hard red winter	Soft red winter	White winter
Average trade estimate	1.871	1.256	0.711	0.311	0.232
Highest trade estimate	1.976	1.374	0.784	0.354	0.265
Lowest trade estimate	1.769	1.100	0.640	0.270	0.185
USDA 2020/21	1.826	1.171	0.659	0.266	0.246
Futures International	1.919	1.294	0.749	0.316	0.229

Source: Reuters, USDA and FI

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Reuters poll for USDA World Crop Ending Stocks

PREDICTING USDA

	2020/21			2021/22		
	Wheat	Corn	Soy	Wheat	Corn	Soy
Average trade estimate	295.4	279.5	86.5	294.3	283.1	88.1
Highest trade estimate	302.0	285.3	87.9	302.8	295.1	94.0
Lowest trade estimate	293.0	275.0	84.6	283.7	269.3	78.7
USDA April	295.5	283.9	86.9	NA	NA	NA
Futures International	294.0	277.0	85.8	299.7	293.8	94.0

Source: Reuters, USDA and FI

Reuters poll for South American Production

PREDICTING USDA

	2020-21			
	Argentina		Brazil	
	Corn	Soybean	Corn	Soybean
Average trade estimate	46.9	46.9	103.1	136.1
Highest trade estimate	49.0	48.0	106.5	138.0
Lowest trade estimate	46.0	44.5	100.0	134.5
USDA April	47.0	47.5	109.0	136.0
Futures International	47.0	47.5	103.0	136.0

Source: Reuters, USDA and FI

BLOOMBERG WASDE SURVEY RESULTS	US Corn Ending Stocks	US Soy Ending Stocks	US Wheat Ending Stocks	US Corn Ending Stocks Old Crop	US Soy Ending Stocks Old Crop	US Wheat Ending Stocks Old Crop
Average	1,327	133	751	1,275	118	850
Average-Prior	(25)	13	(101)	(77)	(2)	(2)
High	1,622	200	941	1,361	130	877
Low	1,100	110	644	1,135	105	827
High-Low	522	90	297	226	25	50
Prior	1,352	120	852	1,352	120	852
Futures International LLC	1,419	128	661	1,301	105	850

BLOOMBERG WASDE SURVEY RESULTS	US Corn Production	US Corn Yield	US Soy Production	US Soy Yield		
Average	15,029	179.4	4,431	50.9		
Average-Prior	847	7	296	1		
High	15,218	182.0	4,563	52.0		
Low	14,566	176.0	4,370	50.5		
High-Low	652	6.0	193	1.5		
Prior	14,182	172.0	4,135	50.2		
Futures International LLC	15,218	182.0	4,423	51.0		

BLOOMBERG WASDE SURVEY RESULTS	US Wheat Production	US All Winter Wheat Production	US Hard Red Winter Wheat Production	US Soft Red Winter Wheat Production	US White Winter Wheat Production	
Average	1,877	1,259	711	309	238	
Average-Prior	51	88	52	43	(8)	
High	1,976	1,374	784	354	268	
Low	1,769	1,150	650	260	198	
High-Low	207	224	134	94	70	
Prior	1,826	1,171	659	266	246	
Futures International LLC	1,919	1,294	749	316	229	

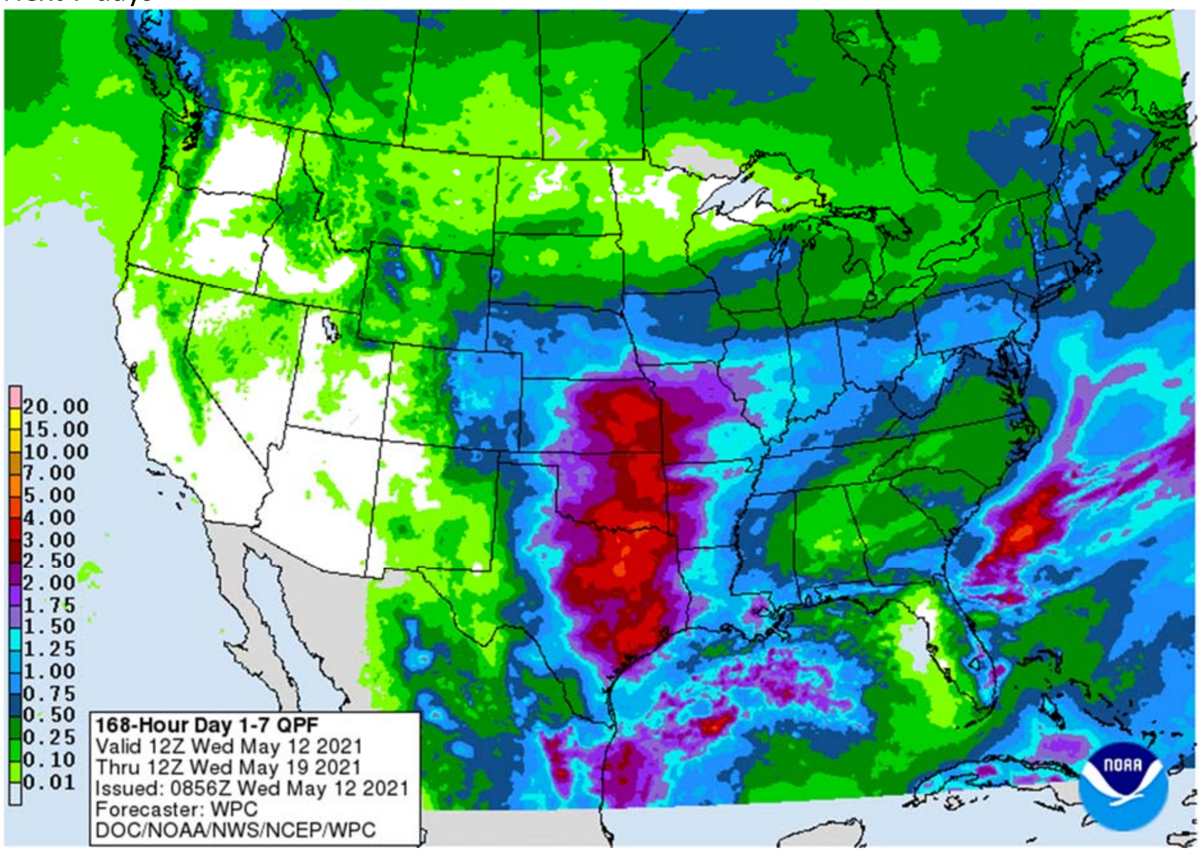
BLOOMBERG WASDE SURVEY RESULTS	World Corn Ending Stocks	World Soybean Ending Stocks	World Wheat Ending Stocks	World Corn Ending Stocks Old Crop	World Soybean Ending Stocks Old Crop	World Wheat Ending Stocks Old Crop
Average	284.0	89.4	297.7	279.4	86.7	294.7
Average-Prior	0.2	2.5	2.2	(4.5)	(0.1)	(0.8)
High	309.0	100.0	320.0	285.3	90.1	302.0
Low	269.3	78.7	283.7	275.0	84.6	290.0
High-Low	39.7	21.3	36.3	10.3	5.5	12.0
Prior	283.9	86.9	295.5	283.9	86.9	295.5
Futures International LLC	293.8	94.0	299.7	277.0	85.8	294.0

BLOOMBERG WASDE SURVEY RESULTS	World Corn Production	World Soybean Production	World Wheat Production			
Average	1,162.5	374.5	784.7			
Average-Prior	25.4	11.3	8.2			
High	1,195.0	384.2	790.0			
Low	1,129.4	362.0	778.0			
High-Low	65.6	22.2	12.0			
Prior	1,137.1	363.2	776.5			
Futures International LLC	1,187.9	384.2	783.6			

BLOOMBERG WASDE SURVEY RESULTS	Argentina Corn Old Crop	Argentina Soybeans Old Crop	Brazil Corn Old Crop	Brazil Soybeans Old Crop		
Average	47.0	46.9	103.2	136.0		
Average-Prior	0.0	(0.6)	(5.8)	0.0		
High	50.0	48.0	106.5	138.0		
Low	46.0	44.5	99.0	134.5		
High-Low	4.0	3.5	7.5	3.5		
Prior	47.0	47.5	109.0	136.0		
Futures International LLC	47.0	47.5	103.0	136.0		

Weather

Next 7 days



World Weather, Inc.

Some of Brazil's Safrinha corn country received rain overnight and the precipitation will shift from Parana into southern Sao Paulo before dissipating today. The moisture is welcome and will induce a short term bout of improvement for a very small part of the production region. North America weather will be dominated by active weather in the central and southern U.S. Plains, lower Midwest and Delta with restricted precipitation in Canada's Prairies and the northern Plains as well as the upper Midwest. Australia will remain dry for a while and China is seeing better weather in the Northeast while the interior south stays wet. Parts of western Russia will turn wetter later this week as well.

Source: World Weather, Inc.

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Bloomberg Ag Calendar

Wednesday, May 12:

- China farm ministry's **CASDE outlook report**
- FranceAgriMer monthly grains report
- USDA's monthly **World Agricultural Supply and Demand (WASDE) report**, 12pm
- EIA weekly U.S. ethanol inventories, production
- **Conab's** data on yield, area and output of corn and soybeans in Brazil
- Brazil's Unica data on cane crush and sugar output (tentative)

Thursday, May 13:

- New Zealand April food prices, 10:45am local
- Port of Rouen data on French grain exports
- USDA net-**export sales** for corn, soy, wheat, cotton, pork, beef, 8:30am
- **HOLIDAY: Indonesia, Malaysia, Singapore, India, Dubai, France, Germany**

Friday, May 14:

- ICE Futures Europe weekly commitments of traders report, 6:30pm London
- FranceAgriMer weekly update on crop conditions
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- HOLIDAY: Indonesia, Malaysia, Dubai

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0	Bunge stopped 13; EDF issued 7	143	(55)
Soybean Meal	35	JP stopped 35; ADM INV issued 35	210	35
Soybean Oil	38	Bunge stopped 38; issued by Term	1,055	0
Corn	0		0	0
Oats	0		16	0
Chi. Wheat	0		68	0
KC Wheat	11	ADM INV stopped 10	1,283	(6)
Rice	38	EDF issued 14	1,546	11
Ethanol	NA		0	0
MN Wheat	0			

Registrations				Pre		Change
Soybeans						
CARGILL, INC.	SPRING VALLE	0	05/11/2021	11	04/29/2021	(11)
CARGILL, INC.	LACON, IL	0	05/11/2021	11	04/29/2021	(11)
CARGILL, INC.	HAVANA-N, IL	0	05/11/2021	22	04/29/2021	(22)
CARGILL, INC.	FREDERICK, IL	11	05/11/2021	22	04/29/2021	(11)
Soybean meal						
OWENSBORO GR/	OWENSBORO,	35	05/11/2021	0	09/14/2020	35
Rice						
HARVEST RICE	OTWELL, AR	555	05/11/2021	544	05/10/2021	11
KC Wheat						
ADM GRAIN COMP	HUTCHINSON I	800	05/11/2021	806	02/26/2021	(6)

Source: CBOT, Reuters and FI

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Jul 21*	343,579	(715)	809,451	3,779
Soy Oil	*BOv1*	*Jul 21*	176,398	(2,880)	493,530	1,420
Soy Meal	*SMv1*	*Jul 21*	198,841	2,124	428,577	7,303
Corn	*Cv1*	*Jul 21*	702,931	(2,317)	1,717,955	6,295
Oats	*Oc1*	*May 21*	0	(1)	5,139	(13)
CHI Wheat	*Wv1*	*Jul 21*	227,504	(2,056)	414,002	(4,227)
KC Wheat	*KWv1*	*Jul 21*	131,055	(1,041)	226,816	1,241
Rice	*RRc2*	*Jul 21*	8,073	17	10,431	(47)
CME Product					**Total Open Interest***	**Change**
Live Cattle	*LCc2*	*Dec 17*	117,984	5,792	318,279	1,068
Lean Hogs	*LHc2*	*Dec 17*	67,445	(7,903)	281,501	(2,713)

*Previous day preliminary data as of 5/11/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CU 500P	15,669	+ 7,069	0
CZ 600C	24,646	- 2,408	0
CZ 500C	29,955	- 4,486	0
CZ 620C	16,068	+ 2,871	0
CN 800C	9,969	- 524	0
CZ 700C	41,942	+ 1,618	0
CZ 520P	6,253	+ 194	0
SN 1600C	8,155	- 968	0
CZ 500P	20,405	+ 1,103	0
SMN 470C	7,273	+ 2,699	0
SN 1630C	3,066	+ 2,393	0
CZ 600P	4,115	+ 1,194	0
CZ 840C	3,046	+ 2,650	0
SQ 1700C	3,709	+ 2,230	0
CZ 650C	24,816	- 45	0

*Previous day preliminary data as of 5/11/2021

Conab Brazil Supply / Estimates

Soybeans	May 20/21	April. 20/21	Mar. 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	19/20
Est. Production (Million MT)	**135.41**	135.54	135.13	136.1	134.1-139.0	(0.7)	(0.1)	10.6	124.84
Est. Yield (000 Kg/Hectare)	**3.517**	3.523	3.513	3.530	3.49-3.60	(0.01)	(0.01)	0.1	3.379
Est. Area (Million Hectares)	**38.502**	38.473	38.462	38.64	38.30-39.28	(0.138)	0.029	1.552	36.950
Corn	**May 20/21**	April. 20/21	Mar. 20/21	**Bloomberg Est.**	**Low-High**	**Actual-Est.**	MOM	YOY	19/20
Est. Production (MMT)	**106.41**	108.97	108.07	101.1	94.4-105.5	5.3	(2.6)	3.8	102.59
Est. Yield (000 Kg/Hectare)	**5.355**	5.526	5.543	5.130	4.92-5.38	0.23	(0.17)	(0.2)	5.537
Est. Area (Million Hectares)	**19.873**	19.718	19.495	19.71	18.86-21.11	0.163	0.156	1.346	18.527

Source: Conab, Bloomberg and FI

China S&D Update (CASDE, released by China's government)

	2019-20 (May forecast)	MOM	2020-21 (Apr forecast)	2020-21 (May forecast)	MOM	2021-22 (May forecast)	YOY	Percentage change YOY
Corn - crop year Oct-Sept								
Planted acreage (mln hectares)	41.28	0.00	41.26	41.26	0.00	42.67	1.41	3.4%
Output (mln tonnes)	260.77	0.00	260.67	260.67	0.00	271.81	11.14	4.3%
Imports (mln tonnes)	7.60	0.00	22.00	22.00	0.00	20.00	(2.00)	-9.1%
Consumption (mln tonnes)	278.30	0.00	289.16	289.16	0.00	293.70	4.54	1.6%
Exports (mln tonnes)	0.01	0.00	0.02	0.02	0.00	0.02	0.00	0.0%
Balance (mln tonnes)	-9.94	0.00	-6.51	-6.52	(0.01)	-1.91	4.61	-70.7%
Soybean - crop year Oct-Sept								
Planted acreage (mln hectares)	9.35	0.00	9.88	9.88	0.00	9.35	(0.54)	-5.4%
Output (mln tonnes)	18.10	0.00	19.60	19.60	0.00	18.65	(0.95)	-4.8%
Imports (mln tonnes)	98.53	0.00	98.10	100.44	2.34	102.00	1.56	1.6%
Consumption (mln tonnes)	108.60	0.00	116.12	116.26	0.14	117.20	0.94	0.8%
Exports (mln tonnes)	0.09	0.00	0.15	0.15	0.00	0.15	0.00	0.0%
Balance (mln tonnes)	7.94	0.00	1.43	3.63	2.20	3.30	(0.33)	-9.1%
Cotton - crop year Sept-Aug								
Beginning stocks (mln tonnes)	7.21	0.00	7.36	7.52	0.16	7.70	0.18	2.4%
Planted acreage (mln hectares)	3.30	0.00	3.17	3.17	0.00	3.11	(0.06)	-1.9%
Output (mln tonnes)	5.80	0.00	5.91	5.91	0.00	5.73	(0.18)	-3.0%
Imports (mln tonnes)	1.76	0.16	2.40	2.40	0.00	2.50	0.10	4.2%
Consumption (mln tonnes)	7.23	0.00	8.10	8.10	0.00	8.20	0.10	1.2%
Exports (mln tonnes)	0.02	(0.01)	0.03	0.03	0.00	0.03	0.00	0.0%
Ending Stocks (mln tonnes)	7.52	0.16	7.54	7.70	0.16	7.71	0.01	0.1%

Source: Reuters, CASDE, and FI

Macro

Prices as	5/12/21 8:06 AM		
	Month	Price	Change
USD	Index	90.275	0.134
EUR/USD	Spot	1.2148	0.000
USD/BRL	Bid	5.2113	(0.010)
BITCOIN	BTCc1	$56,355	($450)
WTI Crude	JUN1	66.05	0.770
Brent	JUL1	69.27	0.720
Nat Gas	JUN1	2.959	0.004
DJ Mini	JUN1	34116	(67)
US 10-Yr	JUN1	132 6/32	- 9/32
Gold	JUN1	1839	2.900
		Source: FI and Reuters	

Corn

- CBOT corn is higher in the front months and lower in the back positions. Brazil's Conab reported a higher than expected 2020-21 corn production estimate.
- China, in their monthly S&D update, estimated new-crop (2021-22) imports for soybeans at 102 million tons (+2 YOY) and corn at 20 million tons (-2MMT YOY).
- The USD was up about 12 points as of 8:05 am CT.
- A Bloomberg poll looks for weekly US ethanol production to be up 9,000 barrels (950-976 range) from the previous week and stocks down 24,000 barrels to 20.416 million.

Export developments.

- Under the 24-hour announcement system, private exporters sold 100,000 tons of corn to Mexico. Of the total, 30,000 metric tons is for delivery during the 2020/2021 marketing year and 70,000 metric tons is for delivery during the 2021/2022 marketing year.

US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of
	FI Production Est.	Mbbl	Last Week	Last Year	**FI Stocks Est.**	Mbbl	Last Week	Last Year	Ethanol
3/12/2021		971	33	-6.2%		21,340	-730	-13.2%	22.7
3/19/2021		922	-49	-8.3%		21,809	469	-9.7%	23.1
3/26/2021		965	43	14.9%		21,114	-695	-17.9%	22.6
4/2/2021		975	10	45.1%		20,642	-472	-23.8%	21.7
4/9/2021		941	-34	65.1%		20,518	-124	-25.3%	21.9
4/16/2021		941	0	67.1%		20,447	-71	-26.2%	21.8
4/23/2021		945	4	76.0%		19,736	-711	-25.1%	21.6
4/30/2021		952	7	59.2%		20,440	704	-20.2%	20.7
5/7/2021	**+4 to +10**				**unch to -200**				

Source: EIA and FI

Soybeans

- CBOT soybeans are higher in fund buying. The upcoming USDA report may have a good impact on old-crop/new-crop spreads. Look for positioning ahead of the 11 am CT report. With soybeans near a 9-year high and corn around 2012 levels, expect some price movement post USDA report.
- China soybean crush margins collapsed this week, on our worksheet.

- Offshore values are supportive for meal and soybean oil as global vegetable oil and protein prices rose on Tuesday.
- Ukraine sunflower oil exports were running at 3.914 million tons in the first seven months of the 2020-21 season. Another 1.5 million tons could be exported by the end of the crop year according to the sunoil producers association.
- Other news was light overnight.
- Brazil port workers delayed their planned strike this week over covid vaccination priority concerns.
- In a Reuters poll, US 2021-22 soybean ending stocks were seen at 138 million bushels, and 2020-21 stocks at 117 million bushels from 120 million last month.
- Offshore values were leading CBOT SBO 13 points higher and meal $4.40 short ton higher.
- Rotterdam vegetable oil values were mostly 10-30 euros higher in the front months and Rotterdam meal mostly 7-11 euros higher.
- China cash crush margins on our analysis were 59 cents (108 previous) vs. 214 cents late last week and compares to 77 cents year earlier.
- China:

China Futures (Set. - Prv. Settle)		12-May	11-May		
Soybeans #1 (DCE) CNY/MT	JUL1	6187	6103	+84	1.4%
Soybean Meal	JUL1	3668	3584	+84	2.3%
Soybean Oil	JUL1	9164	9010	+154	1.7%
China Palm Oil	JUL1	9196	9004	+192	2.1%
China Futures Crush Margin					
USD/BU	JUL1	-2.84	-2.85	+0.01	
CNY/MT	JUL1	-1621.42	-1631.92	+10.50	
Corn (DCE) CNY/MT	JUL1	2850	2824	+26	0.9%

- Malaysian palm oil: (uses settle price).

MALAYSIA PALM OIL		12-May	11-May		
Futures MYR/MT	JUL1	4506	4350	+156	$1,093
RBD Olien Cash USD/MT	Jul21	$1,130.00	$1,092.50	+37.50	3.4%
US Gulf Crude SBO over RBD Palm	Spot	$521	$394	$127	

Export Developments

- On May 18 USDA seeks a total of 4,770 tons of packaged oil for use in Title II, PL480 and the McGovern-Dole Food for Education export programs. Shipment was set for June 16-July 15 (July 1-31 for plants at ports).
- Yesterday Egypt's GASC bought 29,000 tons of domestic soyoil and 10,000 tons of international sunflower oil for arrival July 11-31 at $1,590 a ton for payment at sight. The following for domestic soybean oil:
  12,000 tons of soyoil at 21,200 EGP/mt (eqv $1,348.60)
  10,000 tons of soyoil at 21,200 EGP/mt (eqv $1,348.60)
  4,000 tons of soyoil at 21,200 EGP/mt (eqv $1,348.60)
  3,000 tons of soyoil at 21,200 EGP/mt (eqv $1,348.60)

Wheat

- US wheat futures are lower on positioning ahead of the USDA report. Japan seeks 80,000 tons of feed wheat and 100,000 tons of feed barley.
- Japan sees an 80% chance of La Nina ending this spring. A Bloomberg poll looks for weekly US ethanol production to be up 9,000 barrels (950-976 range) from the previous week and stocks down 24,000 barrels to 20.416 million.
- A Reuters poll looks for the 2021-22 US all-wheat carryout to end up near 730 million bushels and 2020-21 stocks at 846 million bushels from 852 million in April.
- September Paris wheat was down 0.50 euros to 226.25 as of around 8:00 am CT.
- Ukrainian grain exports fell 24.1% to 39.6 million tons so far this season. They included 15.3 million tons of wheat, 19.6 million tons of corn and 4.13 million tons of barley.

Export Developments.

- Japan seeks 80,000 tons of feed wheat and 100,000 tons of feed barley on May 19 for arrival by October 28.
- Japan seeks 122,180 tons of food wheat from the US, Canada, and Australia this week.

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

COUNTRY	TYPE	QUANTITY	
U.S.	Western White	13,850	*
U.S.	Hard Red Winter(Semi Hard)	12,890	*
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	34,060	*
Canada	Western Red Spring(protein minimum 13.5 pct)	34,860	*
Australia	Australia Standard White	26,520	*

Shipments: * Loading July 1-31, 2021

Source: Japan AgMin, Reuters and FI

- Taiwan Flour Millers' Association seeks 89,425 tons US milling wheat on May 13. One consignment of 42,505 tons is sought for shipment between July 2 and July 16. A second consignment of 46,920 tons is sought for shipment between July 19 and Aug. 2.

Rice/Other

- South Korea’s Agro-Fisheries & Food Trade Corp seeks 134,994 tons of rice from Vietnam, China, the United States and Australia, on May 13, for arrival between September 2021 and January 2022.

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Traditional Daily Estimate of Funds 5/4/21

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

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual less Est.	(20.5)	(3.0)	5.3	2.2	(22.7)
Actual.	536.1	247.6	28.0	91.1	82.6
5-May	11.0	4.0	10.0	3.0	(1.0)
6-May	10.0	15.0	6.0	13.0	3.0
7-May	10.0	11.0	5.0	10.0	3.0
10-May	(35.0)	(7.0)	(20.0)	1.0	(7.0)
11-May	11.0	15.0	6.0	8.0	4.0
FI Est. of Futures Only 5/4/21	**543.1**	**285.6**	**35.0**	**126.1**	**84.6**
FI Est. Futures & Options	**512.6**	**241.6**	**39.5**	**115.7**	**87.0**
Futures only record long	547.7	280.9	86.5	167.5	160.2
"Traditional Funds"	1/26/2021	11/10/2020	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(235.0)	(118.3)	(130.0)	(49.5)	(69.8)
	6/9/2020	4/30/2019	4/25/2017	3/1/2016	9/18/2018
Futures and options	557.6	270.9	64.8	132.1	159.2
record net long	1/12/2021	10/6/2020	8/7/2012	5/1/2018	1/1/2016
Futures and options	(270.6)	(132.0)	(143.3)	(64.1)	(77.8)
record net short	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 5/4/21

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	355.5	163.0	4.0	53.0	83.6
Latest CFTC F&O	372.5	174.8	10.7	54.2	87.5
	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	362	201	11	88	86
FI Est. Managed Money F&O	380	213	18	89	90

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	415.8	187.0	159.2	NA	124.6
Change From Previous Week	1.9	3.9	(1.2)	NA	3.8

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

Disclaimer

China S&D Update (CASDE, released by China's government)

	2019-20 (Apr forecast)	2019-20 (May forecast)	MOM	2020-21 (Apr forecast)	2020-21 (May forecast)	MOM	2021-22 (May forecast)	YOY	Percentage change YOY
Corn - crop year Oct-Sept									
Planted acreage (mln hectares)	41.28	41.28	0.00	41.26	41.26	0.00	42.67	1.41	3.4%
Output (mln tonnes)	260.77	260.77	0.00	260.67	260.67	0.00	271.81	11.14	4.3%
Imports (mln tonnes)	7.60	7.60	0.00	22.00	22.00	0.00	20.00	(2.00)	-9.1%
Consumption (mln tonnes)	278.30	278.30	0.00	289.16	289.16	0.00	293.70	4.54	1.6%
Exports (mln tonnes)	0.01	0.01	0.00	0.02	0.02	0.00	0.02	0.00	0.0%
Balance (mln tonnes)	-9.94	-9.94	0.00	-6.51	-6.52	(0.01)	-1.91	4.61	-70.7%
Soybean - crop year Oct-Sept									
Planted acreage (mln hectares)	9.35	9.35	0.00	9.88	9.88	0.00	9.35	(0.54)	-5.4%
Output (mln tonnes)	18.10	18.10	0.00	19.60	19.60	0.00	18.65	(0.95)	-4.8%
Imports (mln tonnes)	98.53	98.53	0.00	98.10	100.44	2.34	102.00	1.56	1.6%
Consumption (mln tonnes)	108.60	108.60	0.00	116.12	116.26	0.14	117.20	0.94	0.8%
Exports (mln tonnes)	0.09	0.09	0.00	0.15	0.15	0.00	0.15	0.00	0.0%
Balance (mln tonnes)	7.94	7.94	0.00	1.43	3.63	2.20	3.30	(0.33)	-9.1%
Cotton - crop year Sept-Aug									
Beginning stocks (mln tonnes)	7.21	7.21	0.00	7.36	7.52	0.16	7.70	0.18	2.4%
Planted acreage (mln hectares)	3.30	3.30	0.00	3.17	3.17	0.00	3.11	(0.06)	-1.9%
Output (mln tonnes)	5.80	5.80	0.00	5.91	5.91	0.00	5.73	(0.18)	-3.0%
Imports (mln tonnes)	1.60	1.76	0.16	2.40	2.40	0.00	2.50	0.10	4.2%
Consumption (mln tonnes)	7.23	7.23	0.00	8.10	8.10	0.00	8.20	0.10	1.2%
Exports (mln tonnes)	0.03	0.02	(0.01)	0.03	0.03	0.00	0.03	0.00	0.0%
Ending Stocks (mln tonnes)	7.36	7.52	0.16	7.54	7.70	0.16	7.71	0.01	0.1%
Sugar - crop year Oct-Sept									
Planted acreage (mln hectares)	1.38	1.38	0.00	1.45	1.45	0.00	1.39	(0.07)	-4.5%
Cane	1.17	1.17	0.00	1.19	1.19	0.00	1.21	0.01	1.2%
Beet	0.22	0.22	0.00	0.26	0.26	0.00	0.18	(0.08)	-30.2%
Output (mln tonnes)	10.42	10.41	(0.01)	10.50	10.59	0.09	10.31	(0.28)	-2.6%
Cane sugar	9.02	9.02	0.00	8.96	9.05	0.09	9.17	0.12	1.3%
Beet sugar	1.39	1.39	0.00	1.54	1.54	0.00	1.14	(0.40)	-26.0%
Imports (mln tonnes)	3.76	3.76	0.00	3.90	4.50	0.60	4.50	0.00	0.0%
Consumption (mln tonnes)	15.00	15.00	0.00	15.30	15.50	0.20	15.50	0.00	0.0%
Exports (mln tonnes)	0.18	0.18	0.00	0.18	0.18	0.00	0.18	0.00	0.0%
Balance (mln tonnes)	-1.00	-1.01	(0.01)	-1.08	-0.59	0.49	-0.87	(0.28)	47.5%
Edible oils - crop year Oct-Sept									
Output (mln tonnes)	28.29	28.30	0.01	28.49	29.03	0.54	29.57	0.54	1.9%
Soybean oil	17.01	17.01	0.00	17.10	17.47	0.37	17.67	0.20	1.1%
Rapeseed oil	5.68	5.69	0.01	5.55	5.71	0.16	6.01	0.30	5.3%
Peanut oil	3.28	3.28	0.00	3.39	3.39	0.00	3.47	0.08	2.4%
Imports (mln tonnes)	9.35	9.35	0.00	9.33	9.33	0.00	8.50	(0.83)	-8.9%
Palm oil	4.79	4.79	0.00	4.50	4.50	0.00	4.20	(0.30)	-6.7%
Rapeseed oil	1.90	1.90	0.00	2.00	2.00	0.00	1.90	(0.10)	-5.0%
Soybean oil	0.86	0.86	0.00	0.80	0.80	0.00	0.60	(0.20)	-25.0%
Consumption (mln tonnes)	32.87	34.21	1.34	35.32	35.37	0.05	35.89	0.52	1.5%
Exports (mln tonnes)	0.26	0.27	0.01	0.27	0.27	0.00	0.27	0.00	0.0%
Balance (mln tonnes)	4.43	4.49	0.06	2.17	4.10	1.93	3.77	(0.33)	-8.0%

Source: Reuters, CASDE, and FI

USDA WASDE REPORT - US

Released May 12, 2021
11:00 a.m. CT

2021 US Production Projection

	May-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	YOY Change	2020 USDA
Corn Pro. (bil bu)		15.029		14.566-15.218	15.218		14.182
Yield		179.4		176.0-182.0	182.0		172.0
Bloomberg est.							
Soybeans Pro. (bil bu)		4.431		4.370-4.563	4.423		4.135
Yield		50.9		50.5-52.0	51.0		50.2
Bloomberg est.							
All-Wheat Pro. (bil bu)		1.871		1.769-1.976	1.919		1.826
Winter Wheat Pro.		1.256		1.100-1.374	1.294		1.198
HRW		0.711		0.640-0.711	0.749		0.695
SRW		0.311		0.270-0.354	0.316		0.277
Winter White		0.232		0.185-0.265	0.229		0.226
Other Spring + Durum		0.615		na	0.625		0.639
Other Spring		na		na			0.577
Durum		na		na			0.062

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

USDA WASDE REPORT - US

Released May 12, 2021
11:00 a.m. CT

US 2020-21 Carryout Projection

	May-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Apr-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.275		1.135-1.361	1.301	1.352		
STU %						9.2%		
Wheat Bil. Bu.		0.846		0.827-0.862	0.850	0.852		
STU %						40.3%		
Soybeans Bil. Bu.		0.117		0.105-0.120	0.105	0.120		
STU %						2.6%		
Soy Meal 000 tons		na	na	na	350	350		
Soy Meal Yield		na	na	na	na	47.27		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.693	1.718		
Soy Oil Yield		na	na	na	na	11.65		

US 2021-22 Carryout Projection

	May-21 USDA	Trade Average	USDA-Trade	Trade Range	FI Est. of USDA	Apr-21 USDA	MOM Change	YOY % Change
Corn Bil. Bu.		1.344		1.100-1.622	1.419	1.502		
STU %						10.3%		
Wheat Bil. Bu.		0.730		0.644-0.837	0.661	0.836		
STU %						39.1%		
Soybeans Bil. Bu.		0.138		0.110-0.230	0.128	0.120		
STU %						2.6%		
Soy Meal 000 tons		na	na	na	400	350		
Soy Meal Yield		na	na	na	na	47.24		
Soy Oil Bil. Bil. Lbs.		na	na	na	1.450	1.733		
Soy Oil Yield		na	na	na	na	11.65		

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

USDA WASDE REPORT - WORLD

Released May 12, 2021
11:00 a.m. CT

2021-22 World S&D

(000 tons)

	May-21 USDA	Trade Average	USDA-Trade	Trade Range	YOY Change	YOY % Change
World Corn Production		na	na	na		
World Corn End Stocks		283.1		269.3-295.1		
US Corn Production		na	na	na		
US Corn End Stocks		na	na	na		
World less China Stocks						
Argentina Corn Production		na	na	na		
Brazil Corn Production		na	na	na		
EU Corn Production		na	na	na		
Mexico Corn Production		na	na	na		
South Africa Corn Production		na	na	na		
China Corn Production		na	na	na		
China Corn Imports		na	na	na		
World Wheat Production		na	na	na		
World Wheat End Stocks		294.3		283.7-302.8		
US Wheat Production		na	na	na		
US Wheat End Stocks		na	na	na		
World less China Stocks						
Argentina Wheat Production		na	na	na		
Brazil Wheat Production		na	na	na		
Australia Wheat Production		na	na	na		
Canadian Wheat Production		na	na	na		
Ukraine Wheat Production		na	na	na		
Russia Wheat Production		na	na	na		
India Wheat Production		na	na	na		
EU Wheat Production		na	na	na		
China Wheat Production		na	na	na		
China Wheat Imports		na	na	na		
World Soy Production		na	na	na		
World Soy End Stocks		88.1		78.7-94.0		
US Soy Production		na	na	na		
US Soy End Stocks		na	na	na		
World less China Stocks						
Argentina Soy Production		na	na	na		
Brazil Soy Production		na	na	na		
Brazil Soy Exports		na	na	na		
Paraguay Soy Production		na	na	na		
China Soy Production		na	na	na		
China Soy imports		na	na	na		
World Rice Production		na	na	na		
World Rice End Stocks		na	na	na		
US Rice Production		na	na	na		
US Rice End Stocks		na	na	na		

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

USDA WASDE REPORT - WORLD

Released May 12, 2021
11:00 a.m. CT

2020-21 World S&D

(000 tons)

	May-21 USDA	Trade Average	USDA-Trade	Trade Range	Apr-21 USDA	MOM Change	YOY Change	YOY % Change
World Corn Production		na	na	na	1137.1			
World Corn End Stocks		279.5		275.0-285.3	283.9			
US Corn Production		na	na	na	360.3			
US Corn End Stocks		na	na	na	34.3			
World less China Stocks					87.7			
Argentina Corn Production		46.9	na	46.0-49.0	47.0			
Brazil Corn Production		103.1	na	100.0-106.5	109.0			
EU Corn Production		na	na	na	64.0			
Mexico Corn Production		na	na	na	27.8			
South Africa Corn Production		na	na	na	17.0			
China Corn Production		na	na	na	260.7			
China Corn Imports		na	na	na	24.0			
World Wheat Production		na	na	na	776.5			
World Wheat End Stocks		295.4		293.0-302.0	295.5			
US Wheat Production		na	na	na	49.7			
US Wheat End Stocks		na	na	na	23.2			
World less China Stocks					150.1			
Argentina Wheat Production		na	na	na	17.6			
Brazil Wheat Production		na	na	na	6.3			
Australia Wheat Production		na	na	na	33.0			
Canadian Wheat Production		na	na	na	35.2			
Ukraine Wheat Production		na	na	na	25.5			
Russia Wheat Production		na	na	na	85.4			
India Wheat Production		na	na	na	107.9			
EU Wheat Production		na	na	na	135.6			
China Wheat Production		na	na	na	134.3			
China Wheat Imports		na	na	na	10.5			
World Soy Production		na	na	na	363.2			
World Soy End Stocks		86.5		84.6-87.9	86.9			
US Soy Production		na	na	na	112.6			
US Soy End Stocks		na	na	na	3.3			
World less China Stocks					55.3			
Argentina Soy Production		46.9	na	44.5-48.0	47.5			
Brazil Soy Production		136.1	na	134.5-138.0	136.0			
Brazil Soy Exports		na	na	na	86.0			
Paraguay Soy Production		na	na	na	9.7			
China Soy Production		na	na	na	19.6			
China Soy imports		na	na	na	100.0			
World Rice Production		na	na	na	504.2			
World Rice End Stocks		na	na	na	177.7			
US Rice Production		na	na	na	7.2			
US Rice End Stocks		na	na	na	1.4			

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

Foreign Agriculture Market Guidance

As of 7:22 AM

Day on day change

		12-May	11-May	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jun/Jul	1,305.00	1,272.50	+32.50	
Rape oil EUR/MT	Jun/Jul	1,315.00	1,305.00	+10.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	May/Sep	519.33	511.00	+8.33	
Argentina USD/MT	Oct/Dec	519.00	512.00	+7.00	
Brazil USD/MT (pellets)	May/Sep	517.00	507.33	+9.67	
Brazil USD/MT	Oct/Dec	519.00	508.00	+11.00	
MALAYSIA PALM OIL		12-May	11-May		
Futures MYR/MT	JUL1	4506	4350	+156	$1,093
RBD Olien Cash USD/MT	Jul21	$1,130.00	$1,092.50	+37.50	3.4%
US Gulf Crude SBO over RBD Palm	Spot	$521	$394	$127	
China Futures (Set. - Prv. Settle)		12-May	11-May		
Soybeans #1 (DCE) CNY/MT	JUL1	6187	6103	+84	1.4%
Soybean Meal	JUL1	3668	3584	+84	2.3%
Soybean Oil	JUL1	9164	9010	+154	1.7%
China Palm Oil	JUL1	9196	9004	+192	2.1%
China Futures Crush Margin					
USD/BU	JUL1	-2.84	-2.85	+0.01	
CNY/MT	JUL1	-1621.42	-1631.92	+10.50	
Corn (DCE) CNY/MT	JUL1	2850	2824	+26	0.9%
China Cash					
Cash Soybean Crush USD/BU	Spot	$0.59	$1.08	-0.50	
Average Cash Wheat USD/BU		$10.72	$10.75	-0.03	
Average Cash Corn USD/BU		$11.45	$11.48	-0.03	
Corn North USD/BU	Spot	$10.83	$10.86	-0.03	
Corn South USD/BU	Spot	$11.89	$11.92	-0.03	
Reuters Imported Corn South USD/BU	Spot	$9.80	$9.70	+0.10	
Matif Wheat (Liffe)	$/ton	$272.09	$271.56		
Matif EUR/MT morning over morning	DEC1	224.50	223.25	+1.25	
Matif wheat from prev. settle day before	DEC1	225.00	222.00	+3.00	
Baltic Dry Index	Spot	3254	3240	+14	
		11-May	10-May		
Exchange Rates					
EU	Euro/$	1.2120	1.2164	-0.0044	
MYR	Ringgit/$	4.1230	4.1160	+0.0070	
CNY	RMB/$	6.4406	6.4233	+0.0173	

Currency adjusted to the CME pit close

In cents/bu 12-May

oils in points and meal in USD/short ton

Rot soy oil	+57
Rot rape oil	-67
Rot meal	
	$3.21
Rot meal	
	$4.31
Malaysian Fut	+67
Malaysian Cash	+74
China soy #1	+1
China meal	$5.77
China oil	-5
Dalian corn	-3
	-3
Matif morning	-15.80
Matif settle	-10.01

ALL OILS
Average lead
14
ALL MEAL
Average lead
$4.43

CME electronic close change

SK21	+17.50	SMK21	+5.10	BOK21	+96	CK21	+11.50
SN21	+27.25	SMN21	+4.70	BON21	+96	CN21	+10.50
SQ21	+24.75	SMQ21	+5.10	BOQ21	+118	CU21	+6.00
SU21	+18.75	SMU21	+4.90	BOU21	+103	WK21	+17.25
SX21	+17.25	SMV21	+3.90	BOV21	+95	WN21	+11.25
SF22	+16.50	SMZ21	+3.80	BOZ21	+89	WU21	+8.50
						WZ21	+8.25

#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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 5/6/2021			4/29/2021 Last Week			5/7/2020 Year Ago		
Beans	20/21	0 to 250		20/21	165.3		19/20	655.5	
	21/22	200-400		21/22	192.9		n/c	440.0	
					Sales to China	(9.9)		Sales to China	274.9
			Shipped			Shipped			Shipped
Meal	20/21	75-150	150-250	20/21	202.0	201.4	19/20	101.4	174.5
	21/22	0-50		21/22	64.8		n/c	18.8	
			Shipped			Shipped			Shipped
Oil	20/21	0-10	5-15	20/21	6.1	21.2	19/20	6.7	65.1
	21/22	0.0		21/22	0.0		n/c	2.8	
					Sales to China	0.0		Sales to China	0.0
Corn	20/21	100-300		20/21	137.4		19/20	1,073.2	
	21/22	1700-2100		21/22	106.2		n/c	554.5	
					Sales to China	83.1		Sales to China	371.0
Wheat	20/21	-75 to +50		20/21	(95.5)		19/20	203.5	
	21/22	150-300		21/22	399.6		n/c	149.8	

o/c=Old Crop, n/c= New Crop Souce: Futures International and USDA

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 05/11/2021 DAILY ISSUES AND STOPS RUN DATE: 05/11/2021

PRODUCT GROUP: GRAINS RUN TIME: 08:49:53PM

CONTRACT: MAY 2021 SOYBEAN MEAL FUTURES
SETTLEMENT: 449.500000000 USD
NEXT AVAILABLE DATE: 04/29/2021
INTENT DATE: 05/11/2021 DELIVERY DATE: 05/13/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
660	CUST	JP MORGAN		35
905	CUST	ADM INV SER	35	
		TOTAL:	35	35
		MONTH TO DATE:		73

CONTRACT: MAY 2021 SOYBEAN OIL FUTURES
SETTLEMENT: 67.060000000 USD
NEXT AVAILABLE DATE: 04/30/2021
INTENT DATE: 05/11/2021 DELIVERY DATE: 05/13/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
080	HOUS	BUNGE CHICAGO		38
210	HOUS	TERM COMM	38	
		TOTAL:	38	38
		MONTH TO DATE:		1,409

CONTRACT: MAY 2021 ROUGH RICE FUTURES
SETTLEMENT: 13.740000000 USD
NEXT AVAILABLE DATE: 05/10/2021
INTENT DATE: 05/11/2021 DELIVERY DATE: 05/13/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	5	
159	CUST	ED&F MAN CAP		4
314	CUST	SHATKIN ARBOR L		6
365	HOUS	ED&F MAN CAPITA	14	
685	CUST	R.J.O'BRIEN	11	
737	CUST	ADVANTAGE		17
895	CUST	CUNNINGHAM COM		3
		TOTAL:	30	30
		MONTH TO DATE:		957

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T
BUSINESS DATE: 05/11/2021 DAILY ISSUES AND STOPS RUN DATE: 05/11/2021
PRODUCT GROUP: GRAINS RUN TIME: 08:49:53PM

CONTRACT: MAY 2021 CORN FUTURES
SETTLEMENT: 7.595000000 USD
NEXT AVAILABLE DATE: 02/24/2021
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: 7.025000000 USD
NEXT AVAILABLE DATE: 05/11/2021
INTENT DATE: 05/11/2021 DELIVERY DATE: 05/13/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
125	CUST	ABN CLR CHGO		1
140	CUST	E.M. COMBS& SON	10	
363	CUST	WELLS FARGO SEC	1	
905	HOUS	ADM INV SER		10
		TOTAL:	11	11
		MONTH TO DATE:		1,155

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:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED

TOTAL:	0	0
MONTH TO DATE:		17

CONTRACT: MAY 2021 SOYBEAN FUTURES
SETTLEMENT: 16.375000000 USD
NEXT AVAILABLE DATE: 04/29/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:	0	0
MONTH TO DATE:		380

CONTRACT: MAY 2021 WHEAT FUTURES
SETTLEMENT: 7.597500000 USD
NEXT AVAILABLE DATE: 04/27/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:	0	0
MONTH TO DATE:		236

CONTRACT: MAY 2021 MINI-SIZED CORN 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 MINI-SIZED SOYBEANS 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 MINI-SIZED 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:		

<<< End of Report >>>

NO OLDEST LONG DATE. ALL CONTRACTS FILLED.

REPORT OF DELIVERIES

HARD RED SPRING WHEAT FUTURES FOR 5/12/2021

DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY

TOTAL ORIGINAL DELIVERY: 0

TOTAL RE-DELIVERY: 0

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
5/11/2021	68	0	16	0	0	0	0	0	143	(55)	1,055	0	210	35	1,546	11	1,283	(6)
5/10/2021	68	(66)	16	0	0	0	0	0	198	0	1,055	(100)	175	0	1,535	15	1,289	0
5/7/2021	134	0	16	0	0	0	0	0	198	0	1,155	(2)	175	0	1,520	124	1,289	0
5/6/2021	134	0	16	0	0	0	0	0	198	132	1,157	(4)	175	0	1,396	25	1,289	0
5/5/2021	134	(76)	16	0	0	0	0	0	66	0	1,161	0	175	0	1,371	8	1,289	0
5/4/2021	210	0	16	0	0	0	0	0	66	0	1,161	201	175	0	1,363	8	1,289	0
5/3/2021	210	0	16	0	0	0	0	0	66	0	960	(8)	175	0	1,355	35	1,289	(2)
4/30/2021	210	200	16	16	0	0	0	0	66	0	968	0	175	0	1,320	78	1,291	0
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

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