Good morning.

Day after the USDA report and we find variable Board prices along with another round of fresh wheat import tenders. Grains are mixed on stabilizing US crop conditions (MN up on dry weather). Soybean oil is up more than 190 points on follow through strength in global vegetable oil prices and Canadian canola production concerns.

ICE FUTURES U.S.: CANOLA FUTURES DAILY PRICE LIMIT EXPANDS TO $60.00 PER TONNE, EFFECTIVE JULY 13 - Reuters News

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	207	102	(6)	19	60
FI Est. Managed Money F&O	209	107	(4)	19	60

USDA Crop Progress Actual					As of: 7/11/2021				
	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	1	65	64	69	69	65	65	63-67	0
Soybean Conditions	0	59	59	68	64	61	60	57-62	-1
Spring Wheat Conditions	0	16	16	68	66	19	16	14-19	0
Oats Conditions	1	35	34	61	NA	NA	NA	NA	
Barley Conditions	2	24	22	69	NA	NA	NA	NA	
Sorghum Conditions	(2)	70	72	46	NA	NA	NA	NA	
Pasture Conditions	3	34	31	36	NA	NA	NA	NA	
Rice Conditions	(2)	71	73	74	NA	NA	NA	NA	
Cotton Conditions	4	56	52	44	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Silking	16	26	10	26	30	NA	NA	NA	
Corn Dough	NA	3	NA	3	3	NA	NA	NA	
Soybeans Blooming	17	46	29	46	40	NA	NA	NA	
Soybean Setting Pods	7	10	3	10	10	NA	NA	NA	
Spring Wheat Headed	14	83	69	78	81	NA	NA	NA	
Winter Wheat Harvested	14	59	45	66	65	57	60	56-66	-1
Riice Headed	7	21	14	23	25	NA	NA	NA	
Cotton Squaring	13	55	42	61	61	NA	NA	NA	
Cotton Setting Boils	5	16	11	17	20	NA	NA	NA	
Sorghum Headed	7	29	22	27	28	NA	NA	NA	
Sorghum Coloring	1	15	14	15	16	NA	NA	NA	
Oats Headed	6	94	88	92	91	NA	NA	NA	
Oats Harvested	NA	11	NA	11	12	NA	NA	NA	
Barley Headed	19	78	59	73	78	NA	NA	NA	
Adequate+Surplus	WOW Change	USDA	Last Week	Year Ago					
Topsoil Moisture Condition	2	61	59	64					
Subsoil Moisture Condition	1	59	58	67					

Source: FI, Reuters, USDA, NASS *Conditions, Harvest and Planting progress for 5-YR best guess.

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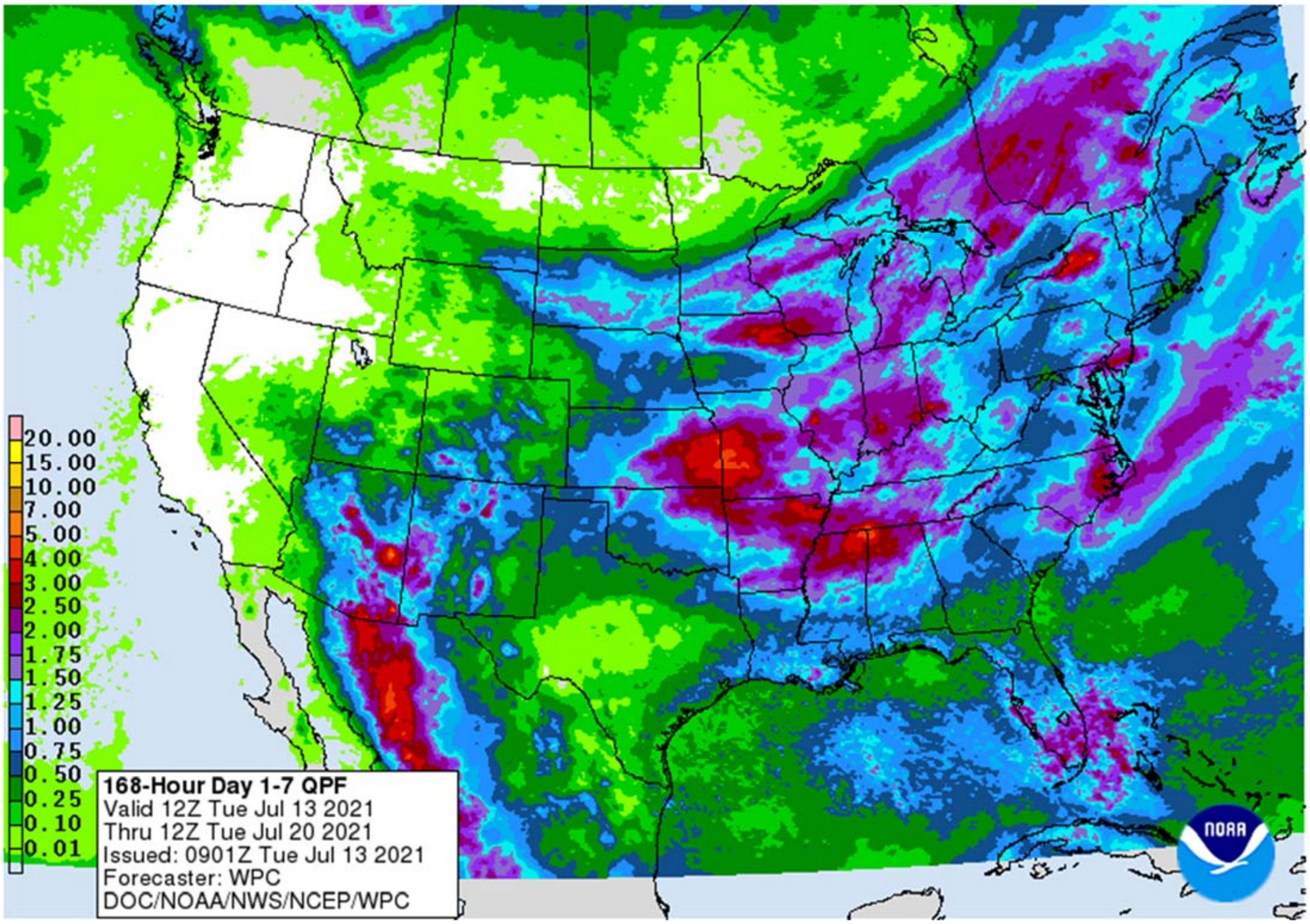
Weather



WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR TUESDAY, JULY 13, 2021

- Warmer and drier weather is expected in a part of the western Corn Belt during the weekend and next week.
    - This is part of the repeating pattern we have been talking about for the past few weeks suggesting the last ten days of July would be next round of excessive heat for the Plains and western Corn Belt.
- In the meantime, extremely warm and dry weather will be prevailing in Canada's Prairies, North Dakota and northern Minnesota where very serious crop stress is expected and production cuts will be accelerating for just about all crops.
- World Weather, Inc. continues to watch drying in Russia's Southern Region and western Kazakhstan.
- Some drying will also occur in western Russia, but timely rain should evolve in the last ten days of July.
- France and Germany will receive some heavy rain for a while along with Belgium
- Heavy rain continues to plague parts of China with regional flooding.
- India's monsoon will perform better for a while, but rain amounts will continue lighter than usual in many areas.

- No frost or freeze is expected in Brazil coffee, citrus or sugarcane areas anytime soon.
- Argentina still has need for greater rain in some wheat areas, although crops are in better shape than last year at this time
- Far southern Brazil will get some rain periodically
- Australia's weather will be favorably mixed in many areas, but greater rain is needed in South Australia, northwestern Victoria and parts of Queensland
- Recent rain has been improving Thailand soil and crop conditions
- Improving rainfall is expected in Vietnam, Cambodia and Philippines over the next couple of weeks
- No tropical cyclones are present in the world today
- Ivory Coast and Ghana rainfall will continue lighter than usual for the next couple of weeks

Bloomberg Ag Calendar

Tuesday, July 13:

- China customs to publish 1H trade data, including imports of soy, edible oils, meat and rubber
- FranceAgriMer monthly grains report
- European Cocoa Association to release quarterly cocoa processing figures
- EU weekly grain, oilseed import and export data
- Brazil's June Coffee Exports
- New Zealand Food Prices

Wednesday, July 14:

- EIA weekly U.S. ethanol inventories, production
- Brazil Unica cane crush, sugar production (tentative)
- Malaysia 2Q cocoa grinding data (tentative)
- HOLIDAY: France

Thursday, July 15:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China 2Q pork output and inventory levels
- Malaysia July 1-15 palm oil export data
- Malaysia crude palm oil export tax for August (tentative)
- Port of Rouen data on French grain exports
- Barry Callebaut 9-month key sales figures

Friday, July 16:

- 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
- FranceAgriMer weekly update on crop conditions
- Cocoa Association of Asia releases 2Q cocoa grinding data

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		13	0
Soybean Meal	147	ADM INV stopped 119	407	0
Soybean Oil	0		388	0
Corn	0		0	0
Oats	0		0	0
Chi. Wheat	20	Customer JP issued 20	20	0
KC Wheat	0		1,288	0
Rice	12	no apprent commercial stoppers	1,500	0
Ethanol	NA		0	0
MN Wheat				

Chicago Wheat

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Nov 21*	368,511	456	684,166	(465)
Soy Oil	*BOv1*	*Dec 21*	183,853	214	480,871	(853)
Soy Meal	*SMv1*	*Dec 21*	149,857	218	372,685	(927)
Corn	*Cv1*	*Dec 21*	616,996	1,100	1,497,814	(2,857)
Oats	*Oc1*	*Jul 21*	1	(6)	3,616	274
CHI Wheat	*Wv1*	*Sep 21*	171,118	(2,096)	337,685	2,326
KC Wheat	*KWv1*	*Sep 21*	102,619	476	191,314	3,309
Rice	*RRc2*	*Sep 21*	6,874	(33)	7,223	(53)
CME Product					**Total Open Interest***	**Change**
Live Cattle	*LCc2*	*Dec 17*	102,516	5,814	297,253	(277)
Lean Hogs	*LHc2*	*Dec 17*	57,214	(7,333)	262,139	4,208

*Previous day preliminary data as of 7/12/2021

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CU 650C	6,714	9,768	- 3,788
CU 800C	6,364	7,277	+ 3,572
CZ 600C	4,902	38,574	+ 242
CQ 500P	4,766	5,643	+ 527
CZ 650C	4,132	21,753	- 856
CQ 550C	3,947	3,288	+ 458
CQ 600C	3,904	7,125	- 799
CU 700C	3,796	15,899	+ 2,736
SX 1600C	3,686	17,867	- 379
SX 1400C	3,483	14,080	- 128
CU 500P	3,379	9,194	+ 167
CZ 700C	3,106	30,901	+ 258
CU 550C	2,879	14,081	- 694
LHM 600P	2,700	4,225	+ 2,675
WQ 700C	2,602	2,058	- 1,363

*Previous day preliminary data as of 7/12/2021

USDA inspections versus Reuters trade range

Wheat	424,327	versus	240000-450000	range
Corn	993,974	versus	950000-1350000	range
Soybeans	200,933	versus	100000-300000	range

Selected China commodity imports

China Jan-June crude oil imports down 3% at 261 mln tons
China Jan-June soybean imports up 8.7% at 48.96 mln tons
China Jan-June natural gas imports up 23.8% at 59.82 mln tons
China Jan-June iron ore imports up 2.6% at 561 mln tons
China Jan-June wheat imports up 60.1% at 5.37 mln tons
China Jan-June corn imports up 318.5% at 15.3 mln tons
China's June iron ore imports lowest since May 2020

Macros

US CPI (Y/Y) Jun: 5.4% (est 4.9%; prev 5.0%)
US CPI Ex-Food, Energy (Y/Y) Jun: 4.5% (est 4.0%; prev 3.8%)
US CPI (M/M) Jun: 0.9% (est 0.5%; prev 0.6%)
US CPI Ex- Food, Energy (M/M) Jun: 0.9% (est 0.4%; prev 0.7%)
US Real Avg Weekly Earnings (Y/Y) Jun: -1.4% (prevR -2.6%; prev -2.2%)
US Real Avg Hourly Earnings (Y/Y) Jun: -1.7% (prevR -2.9%; prev -2.8%)

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Corn

- US corn is higher but gains are limited on an improvement in the US national corn rating. But some states posted a good decline. IL was down 5, CO down 5, and NE off 5. IA was up 4.
- China imported 15.3 million tons of corn during the January through June period, 318% increases from a year earlier.
- China imported 743,000 tons of meat in June, down 17% from the same month a year earlier. January through June meat imports were 5.08 million tons.
- US corn conditions increased one point to 65 percent, in line with expectations. We left out yield unchanged at 177.8 bushels per acre.
- USDA US corn export inspections as of July 08, 2021, were 993,974 tons, within a range of trade expectations, below 1,236,243 tons previous week and compares to 917,968 tons year ago. Major countries included China for 477,638 tons, Mexico for 215,479 tons, and Japan for 191,524 tons.

Export developments.

- Jordan seeks 120,000 tons of feed barley on July 28 for Nov/Dec shipment.

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
5/14/2021		1032	53	55.7%		19,433	40	-17.7%	18.8
5/21/2021		1011	-21	39.6%		18,980	-453	-18.1%	19.2
5/28/2021		1034	23	35.2%		19,588	608	-12.8%	18.4
6/4/2021		1067	33	27.5%		19,960	372	-8.4%	18.4
6/11/2021		1025	-42	21.9%		20,602	642	-3.5%	19.5
6/18/2021		1048	23	17.4%		21,120	518	0.4%	19.7
6/25/2021		1058	10	17.6%		21,572	452	7.0%	20.0
7/2/2021		1067	9	16.7%		21,149	-423	2.6%	20.2
7/9/2021	**-2 to -10**				**-100 to +100**				

Source: EIA and FI

Soybeans

- CBOT soybeans rallied late in the electronic session in part from another leg up in soybean oil. Soybean meal was lower on product spreading. Some of the US state ratings dropped by a more than expected amount. IL was down 7 and Kansas off 8. OH was down 2.
- Canada canola gapped higher this morning but is nowhere currently up the expanded $60/ton limit it hit overnight. It’s up about 20 percent over the past five days.
- China soybean imports in June rose 11.6% from May to 10.72 million tons, up from 9.61 million tons in May, third-highest on record, and were below 11.16 million tons year earlier. In the first six months of 2021 China imported 48.96 million tons, up 8.7% from the same period a year earlier.
- We are hearing Canadian canola production between 17 and 19.5 million tons. We are at 19.5MMT.
- US soybean conditions were unchanged at 59 points, one point below expectations. We left our US soybean yield unchanged at 50.9.
- Malaysian palm oil increased 114 points and cash was up $15 at $1010/ton.
- China soybean futures were 0.2% higher and meal up 0.7%. Palm oil increased slightly and soybean oil was up 0.6%.

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- Offshore values are leading SBO 89 points lower and meal $1.70 lower.
- Rotterdam rapeseed and soybean oil prices were 5-40 euros higher and meal mixed.
- China:

China Futures (Set. - Prv. Settle)		13-Jul	12-Jul		
Soybeans #1 (DCE) CNY/MT	SEP1	5950	5938	+12	0.2%
Soybean Meal	SEP1	3607	3583	+24	0.7%
Soybean Oil	SEP1	8726	8670	+56	0.6%
China Palm Oil	SEP1	7632	7630	+2	0.0%
China Futures Crush Margin					
USD/BU	SEP1	-2.66	-2.69	+0.03	
CNY/MT	SEP1	-1511.76	-1528.92	+17.16	
Corn (DCE) CNY/MT	SEP1	2579	2562	+17	0.7%

- Malaysian palm oil:

MALAYSIA PALM OIL		13-Jul	12-Jul		
Futures MYR/MT	SEP1	3977	3863	+114	$949
RBD Olien Cash USD/MT	Sep21	$1,010.00	$995.00	+15.00	1.5%
US Gulf Crude SBO over RBD Palm	Spot	$417	$360	$57	

- USDA US soybean export inspections as of July 08, 2021, were 200,933 tons, within a range of trade expectations, below 208,136 tons previous week and compares to 483,429 tons year ago. Major countries included Indonesia for 70,226 tons, Spain for 29,308 tons, and Mexico for 27,875 tons.

NOPA CRUSH REPORT						
	FI	Trade	Act-			
	Jun-21	Est*	Trade*	May-21	Apr-21	Jun-20
Crush- mil bu	**159.4**	na	na	163.5	160.3	167.3
Oil Stocks-mil lbs	**1600**	na	na	1671	1702	1778
Oil Yield -lbs/bu	**11.78**	na	na	11.82	11.79	11.56
Meal Exports -000 tons	**650**	na	na	714	689	835
Meal Yield -lbs/bu	**47.57**	na	na	47.63	47.64	47.06
Sources: NOPA, and FI *(Reuters) (Bloomberg)						

Due out 7/15

Export Developments

- South Korea's Agro-Fisheries & Food Trade Corp. seeks around 7,600 tons of GMO-free soybeans on July 21 for arrival in South Korea between Aug. 20 and Oct. 20.

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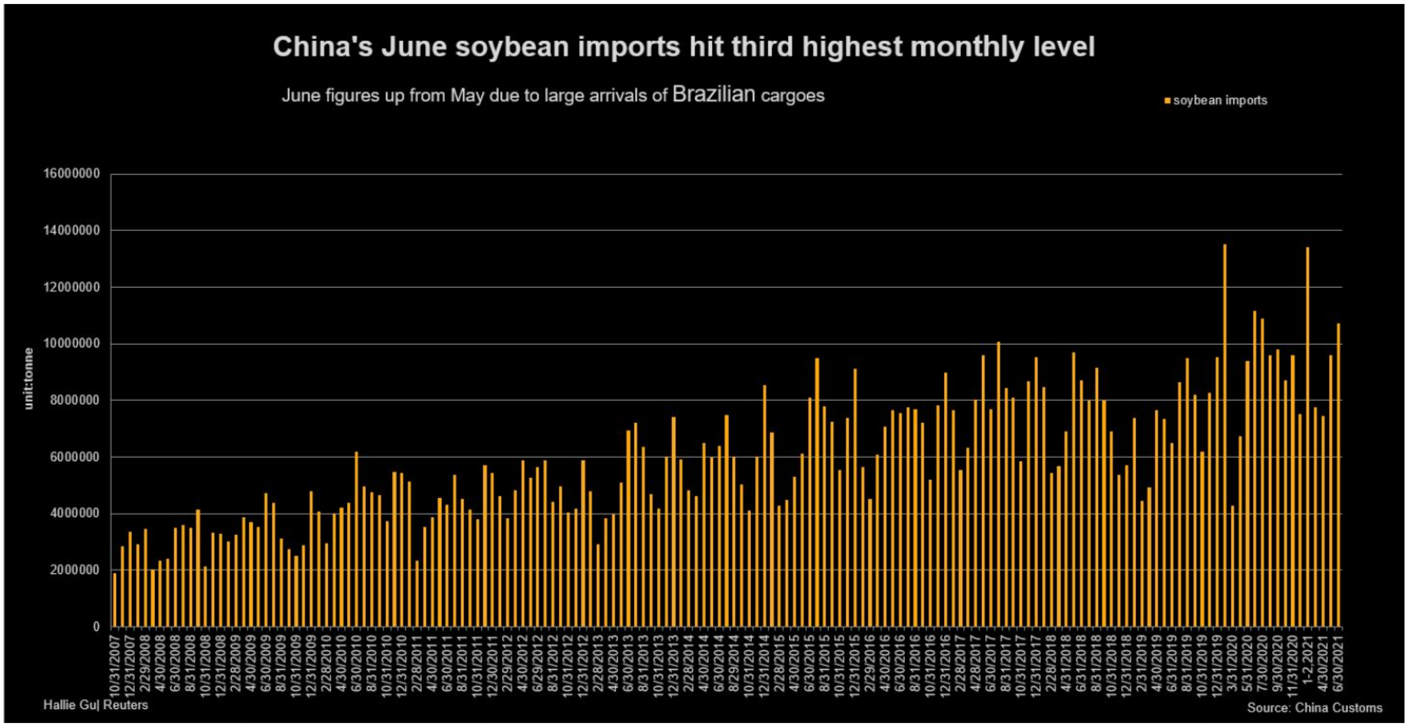

Source: Reuters

Wheat

- US wheat is mixed with Chicago and KC lower on US harvesting pressure and MN higher on unfavorable US and Canadian spring wheat weather.
- September Paris wheat were up 0.25 at 199.25 euros.
- Russia will harvest 124-126 million tons of grain this year according to the head of science at state weather forecaster Hydrometcentre. Winter wheat was expected between 55-57 million tons and spring wheat crop 22-24 million tons.
- Sovecon lowered its estimate of the Russia 2021 wheat crop by 2.3 million tons to 82.3 million tons due to lower-than-expected yields.
- FranceAgriMer looks for French soft wheat exports and stocks in the 2021-22 season to rebound from last year. Soft wheat exports outside the 27-country EU were forecast to reach 10.5 million tons in 2021-22, up 40% compared with 7.50 million in the previous season. Soft wheat stocks were expected to reach 3.7 million tons, up nearly 39% from 2.7 million last season.
- US spring wheat conditions were unchanged on a national level but fell using out adjusted rating. At 16 percent good/excellent, they were at expectations. We made a large downward revision to our other spring and durum production estimates but remain above USDA.
- 59 percent of the US winter wheat crop had been collected.
- A heat wave is sweeping across the far western US and parts of Canada this week, further stressing crops. We expect spring wheat rating west of the Dakota's to deteriorate this week.
- USDA US all-wheat export inspections as of July 08, 2021, were 424,327 tons, within a range of trade expectations, above 361,811 tons previous week and compares to 659,727 tons year ago. Major countries included Japan for 71,777 tons, Mexico for 54,330 tons, and Nigeria for 47,424 tons.

Export Developments.

- Taiwan Flour Millers' Association seeks 55,000 tons of million wheat from the United States on July 16 for shipment from the U.S. Pacific Northwest coast between Aug. 31 and Sept. 14.
- The Philippines rejected all offers in a tender for up to 200,000 tons of animal feed wheat due to high prices. They were in for 150,000 tons of feed wheat and 50,000 tons of milling wheat with shipment from in September, October and November.
- Japan's AgMin seeks 118,911 tons of food-quality wheat from the United States and Canada.

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

COUNTRY	TYPE	QUANTITY
U.S.	Western White	23,720 *
U.S.	Hard Red Winter(Semi Hard)	10,220 *
U.S.	Dark Northern Spring(protein minimum 14.0 pct)	28,360 *
Canada	Western Red Spring(protein minimum 13.5 pct)	32,170 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,441 *

Source: Japan AgMin, Reuters and FI

- Japan seeks 80,000 tons of feed wheat and 100,000 tons of barley on July 14
- Iran’s GTC seeks 60,000 tons of milling wheat for August and September shipment on Wednesday, July 14.
- Turkey's TMO started buying wheat with about 200,000 tons initially purchased. They were in for up to 395,000 tons.
- Bangladesh's seeks 50,000 tons of milling wheat on July 15.
- Bangladesh's seeks 50,000 tons of milling wheat on July 18.
- Ethiopia seeks 400,000 tons of wheat on July 19.
- Pakistan’s TCP seeks 500,000 tons of wheat on July 27. 200,000 tons are for August shipment, and 300,000 tons are for September shipment.

Rice/Other

- South Korea seeks 91,216 tons of rice from China, the United States and Vietnam for arrival in South Korea between Oct. 31, 2021, and April 30, 2022.
- Bangladesh seeks 50,000 tons of rice on July 18, not on the July. They delayed it.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T
BUSINESS DATE: 07/12/2021 DAILY ISSUES AND STOPS RUN DATE: 07/12/2021
PRODUCT GROUP: GRAINS RUN TIME: 08:21:56PM

CONTRACT: JULY 2021 SOYBEAN MEAL FUTURES
SETTLEMENT: 354.900000000 USD
NEXT AVAILABLE DATE: 07/12/2021
INTENT DATE: 07/12/2021 DELIVERY DATE: 07/14/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
100	CUST	CENTURY GROUP	1	
140	CUST	E.M. COMBS& SON	27	18
159	CUST	ED&F MAN CAP	5	
314	CUST	SHATKIN ARBOR L	2	
789	CUST	PRIME TRADING	62	
800	CUST	MAREX SPEC	10	
895	CUST	CUNNINGHAM COM	40	10
905	HOUS	ADM INV SER		119
		TOTAL:	147	147
		MONTH TO DATE:		454

CONTRACT: JULY 2021 SOYBEAN OIL FUTURES
SETTLEMENT: 64.990000000 USD
NEXT AVAILABLE DATE: 06/28/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
		TOTAL:	0	0
		MONTH TO DATE:		837

CONTRACT: JULY 2021 ROUGH RICE FUTURES
SETTLEMENT: 12.660000000 USD
NEXT AVAILABLE DATE: 07/12/2021
INTENT DATE: 07/12/2021 DELIVERY DATE: 07/14/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON	12	
685	CUST	R.J.O'BRIEN		12
		TOTAL:	12	12
		MONTH TO DATE:		554

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T
BUSINESS DATE: 07/12/2021 DAILY ISSUES AND STOPS RUN DATE: 07/12/2021
PRODUCT GROUP: GRAINS RUN TIME: 08:21:56PM

CONTRACT: JULY 2021 CORN FUTURES
SETTLEMENT: 6.692500000 USD
NEXT AVAILABLE DATE: 04/19/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: JULY 2021 KC HRW WHEAT FUTURES
SETTLEMENT: 6.160000000 USD
NEXT AVAILABLE DATE: 06/24/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
		TOTAL:	0	0
		MONTH TO DATE:		41

CONTRACT: JULY 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: JULY 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:		22

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 07/12/2021 DAILY ISSUES AND STOPS RUN DATE: 07/12/2021

PRODUCT GROUP: GRAINS RUN TIME: 08:21:56PM

CONTRACT: JULY 2021 SOYBEAN FUTURES
SETTLEMENT: 14.325000000 USD
NEXT AVAILABLE DATE: 06/29/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
		TOTAL:	0	0
		MONTH TO DATE:		77

CONTRACT: JULY 2021 WHEAT FUTURES
SETTLEMENT: 6.350000000 USD
NEXT AVAILABLE DATE: 06/30/2021
INTENT DATE: 07/12/2021 DELIVERY DATE: 07/14/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
140	CUST	E.M. COMBS& SON		5
363	CUST	WELLS FARGO SEC		4
660	CUST	JP MORGAN	20	
895	CUST	CUNNINGHAM COM		11
		TOTAL:	20	20
		MONTH TO DATE:		60

CONTRACT: JULY 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: JULY 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: JULY 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 >>>

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
7/12/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	0	1,288	0
7/9/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	0	1,288	39
7/8/2021	20	0	0	0	0	0	0	0	13	0	388	0	407	0	1,500	34	1,249	0
7/7/2021	20	0	0	(1)	0	0	0	0	13	0	388	0	407	0	1,466	0	1,249	0
7/6/2021	20	0	1	(3)	0	0	0	0	13	0	388	0	407	0	1,466	0	1,249	0
7/2/2021	20	0	4	(5)	0	0	0	0	13	0	388	(227)	407	0	1,466	0	1,249	0
7/1/2021	20	0	9	(7)	0	0	0	0	13	0	615	(53)	407	(17)	1,466	55	1,249	0
6/30/2021	20	0	16	0	0	0	0	0	13	0	668	0	424	0	1,411	6	1,249	0
6/29/2021	20	0	16	0	0	0	0	0	13	0	668	0	424	(18)	1,405	119	1,249	0
6/28/2021	20	0	16	0	0	0	0	0	13	0	668	(50)	442	0	1,286	0	1,249	0
6/25/2021	20	0	16	0	0	0	0	0	13	0	718	0	442	0	1,286	0	1,249	0
6/24/2021	20	0	16	0	0	0	0	0	13	0	718	(50)	442	0	1,286	(192)	1,249	0
6/23/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/22/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	0	1,249	0
6/21/2021	20	0	16	0	0	0	0	0	13	0	768	0	442	0	1,478	(100)	1,249	0
6/18/2021	20	0	16	0	0	0	0	0	13	0	768	(100)	442	0	1,578	0	1,249	0
6/17/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/16/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/15/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/14/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/11/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/10/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/9/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/8/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/7/2021	20	0	16	0	0	0	0	0	13	0	868	0	442	0	1,578	0	1,249	0
6/4/2021	20	0	16	0	0	0	0	0	13	0	868	(100)	442	0	1,578	0	1,249	0
6/3/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/2/2021	20	0	16	0	0	0	0	0	13	0	968	0	442	0	1,578	0	1,249	0
6/1/2021	20	0	16	0	0	0	0	0	13	0	968	(35)	442	0	1,578	0	1,249	0
5/28/2021	20	0	16	0	0	0	0	0	13	0	1,003	0	442	0	1,578	0	1,249	0
5/27/2021	20	0	16	0	0	0	0	0	13	(152)	1,003	0	442	0	1,578	0	1,249	0
5/26/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/25/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/24/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/21/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0
5/20/2021	20	0	16	0	0	0	0	0	165	0	1,003	0	442	0	1,578	0	1,249	0

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Foreign Agriculture Market Guidance

As of 6:55 AM

Day on day change

		13-Jul	12-Jul	Change	
Rotterdam Oils					
Soy oil EUR/MT	Jul/Aug	1,260.00	1,220.00	+40.00	
Rape oil EUR/MT	Aug/Oct	1,165.00	1,160.00	+5.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Jul/Sep	461.00	464.00	-3.00	
Argentina USD/MT	Oct/Dec	461.00	461.00	unchanged	
Brazil USD/MT (pellets)	Jul/Sep	463.50	463.50	unchanged	
Brazil USD/MT	Oct/Dec	459.00	456.00	+3.00	
MALAYSIA PALM OIL		13-Jul	12-Jul		
Futures MYR/MT	SEP1	3977	3863	+114	$949
RBD Olien Cash USD/MT	Sep21	$1,010.00	$995.00	+15.00	1.5%
US Gulf Crude SBO over RBD Palm	Spot	$417	$360	$57	
China Futures (Set. - Prv. Settle)		13-Jul	12-Jul		
Soybeans #1 (DCE) CNY/MT	SEP1	5950	5938	+12	0.2%
Soybean Meal	SEP1	3607	3583	+24	0.7%
Soybean Oil	SEP1	8726	8670	+56	0.6%
China Palm Oil	SEP1	7632	7630	+2	0.0%
China Futures Crush Margin					
USD/BU	SEP1	-2.66	-2.69	+0.03	
CNY/MT	SEP1	-1511.76	-1528.92	+17.16	
Corn (DCE) CNY/MT	SEP1	2579	2562	+17	0.7%
China Cash		13-Jul	12-Jul		
Cash Soybean Crush USD/BU	Spot	-$0.39	-$0.48	+0.09	
Average Cash Wheat USD/BU		$10.72	$10.71	+0.01	
Average Cash Corn USD/BU		$11.04	$11.05	-0.01	
Corn North USD/BU	Spot	$10.39	$10.38	+0.01	
Corn South USD/BU	Spot	$11.34	$11.37	-0.03	
Reuters Imported Corn South USD/BU	Spot	$8.50	$8.41	+0.09	
Matif Wheat (Liffe)	$/ton	$237.31	$237.77		
Matif EUR/MT morning over morning	DEC1	200.50	200.75	-0.25	
Matif wheat from prev. settle day before	DEC1	201.50	199.50	+2.00	
Baltic Dry Index	Spot	3300	3300	unchanged	
		12-Jul	9-Jul		
Exchange Rates					
EU	Euro/$	1.1836	1.1844	-0.0008	
MYR	Ringgit/$	4.1910	4.1890	+0.0020	
CNY	RMB/$	6.4667	6.4750	-0.0083	

Currency adjusted to the CME pit close

In cents/bu	13-Jul
oils in points and meal in USD/short ton	
Rot soy oil	-4
Rot rape oil	-191
Rot meal	
	-$4.13
Rot meal	
	-$2.09
Malaysian Fut	-30
Malaysian Cash	-83
China soy #1	-11
China meal	$1.01
China oil	-104
Dalian corn	-8
	-23
Matif morning	-26.99
Matif settle	-19.74

ALL OILS
Average lead
-89
ALL MEAL
Average lead
-$1.74

CME electronic close change

SN21	+28.50	SMN21	+2.40	BON21	+258	CN21	+39.50
SQ21	+25.00	SMQ21	+2.90	BOQ21	+170	CU21	+15.75
SU21	+19.25	SMU21	+3.00	BOU21	+151	CZ21	+16.00
SX21	+21.00	SMV21	+3.30	BOV21	+147	WN21	+26.50
SF22	+20.50	SMZ21	+3.60	BOZ21	+142	WU21	+25.75
			+3.80		+133	WZ21	+23.50
						WH22	+22.25

#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

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