



Good morning.

Corn was over ten cents higher, soybeans up over 15 cents, and wheat over ten cents higher. WTI crude oil is slightly rebounding, and equities are higher this morning. USD was slightly higher. US agriculture markets are sharply higher on a less than expected US corn and spring wheat conditions along with a dry weather forecast for the next seven days. Over the next week, best chance of rains is for the upper Midwest into the northeast, southeast and parts of the southwest. The second week of the forecast shows a potential high pressure ridge hanging over the central US for a few days. With 56% of the US corn crop in the silking stage, this is a critical time for the corn crop. Three quarters of the US winter wheat crop had been collected, about normal for this time of year. US spring wheat conditions are worst since 1988. Brazil continues to battle cold temperatures threatening soft commodities and Argentina is dry. Export developments were very quiet from yesterday. Malaysia is on holiday.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	218	81	8	22	50
FI Est. Managed Money F&O	222	87	10	22	50

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
AUG1	1445.25	17.25	5532	AUG1	365.50	5.70	2404	AUG1	67.13	0.44	2040
SEP1	1403.00	20.25	3391	SEP1	365.60	5.70	1999	SEP1	65.56	0.52	2994
NOV1	1393.25	20.50	22433	OCT1	365.90	5.50	1549	OCT1	64.56	0.74	1778
JAN2	1395.50	19.75	1726	DEC1	369.50	5.10	6923	DEC1	63.88	0.80	12789
MAR2	1374.75	16.75	1401	JAN2	369.20	4.60	675	JAN2	63.02	0.82	365
MAY2	1366.75	15.25	424	MAR2	366.10	3.90	574	MAR2	61.75	0.82	320
CBOT Corn		Change	Volume	Oats		Change	Volume	Chicago Wheat		Change	Volume
SEP1	568.50	12.50	11686	SEP1	435.50	3.75	10	SEP1	712.25	14.50	12636
DEC1	564.75	12.50	27547	DEC1	431.00	3.00	65	DEC1	720.25	14.00	8579
MAR2	572.00	12.25	3844	MAR2	425.50	0.00	0	MAR2	725.50	13.25	2599
MAY2	575.75	11.75	1617	MAY2	425.25	0.00	0	MAY2	726.50	12.75	1184
JUL2	576.50	12.25	1461	JUL2	423.75	0.00	0	JUL2	707.25	7.00	1609
SEP2	518.25	6.50	199	SEP2	424.75	0.00	0	SEP2	709.75	7.25	473
KC Wheat		Change	Volume	Mat Wheat		Change	Volume	ICE CANOLA		Change	Volume
SEP1	668.50	16.25	5600	SEP1	217.25	3.00	8416	NOV1	901.70	3.60	182
DEC1	679.25	16.25	3064	DEC1	219.25	3.00	17803	JAN2	881.20	1.50	182
MAR2	686.00	15.75	893	MAR2	220.50	2.50	2249	MAR2	863.30	2.60	182
MAY2	689.00	16.00	78	MAY2	221.00	2.50	703	MAY2	841.40	2.10	182

Soy/Corn Ratio X/Z 2021 2.4670

Source: FI and Reuters

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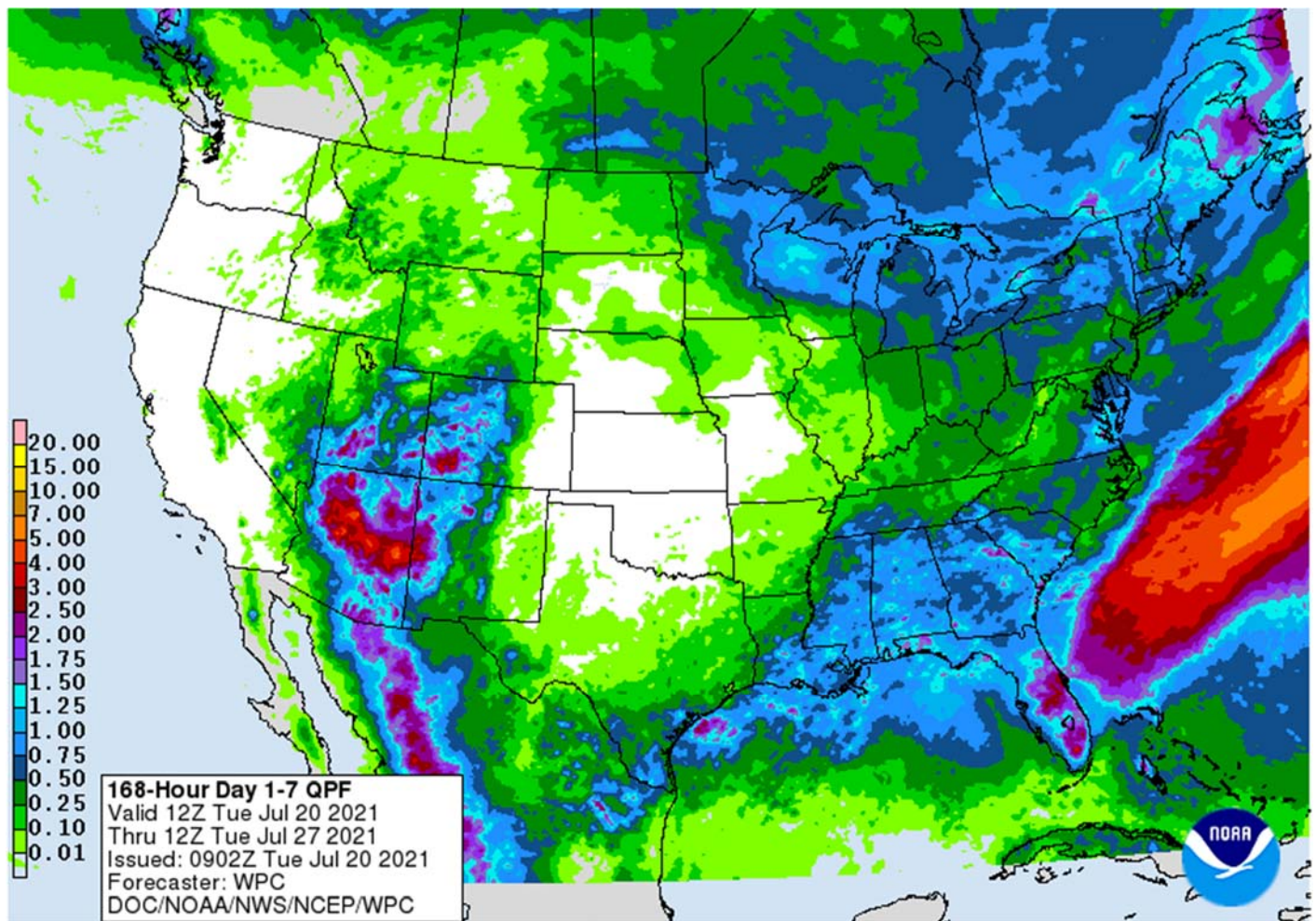
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USDA Crop Progress Actual			As of: 7/18/2021						
	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	0	65	65	69	68	66	66	62-67	-1
Soybean Conditions	1	60	59	69	64	61	60	56-61	0
Spring Wheat Conditions	(5)	11	16	68	65	16	15	12-17	-4
Oats Conditions	0	35	35	61	NA	NA	NA	NA	
Barley Conditions	3	27	24	75	NA	NA	NA	NA	
Sorghum Conditions	(2)	68	70	51	NA	NA	NA	NA	
Pasture Conditions	(1)	33	34	35	NA	NA	NA	NA	
Rice Conditions	1	72	71	73	NA	NA	NA	NA	
Cotton Conditions	4	60	56	47	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Silking	30	56	26	55	52	NA	NA	NA	
Corn Dough	5	8	3	8	7	NA	NA	NA	
Soybeans Blooming	17	63	46	62	57	NA	NA	NA	
Soybean Setting Pods	13	23	10	23	21	NA	NA	NA	
Spring Wheat Headed	9	92	83	89	92	NA	NA	NA	
Winter Wheat Harvested	14	73	59	73	74	70	72	69-80	1
Riice Headed	9	30	21	31	36	NA	NA	NA	
Cotton Squaring	14	69	55	72	73	NA	NA	NA	
Cotton Setting Boils	7	23	16	26	30	NA	NA	NA	
Sorghum Headed	4	33	29	33	34	NA	NA	NA	
Sorghum Coloring	2	17	15	18	19	NA	NA	NA	
Oats Headed	4	98	94	96	96	NA	NA	NA	
Oats Harvested	7	18	11	19	18	NA	NA	NA	
Barley Headed	12	90	78	86	90	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	0	61	61	60					
Subsoil Moisture Condition	0	59	59	64					

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

Weather



WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR JULY 20, 2021

Another cold morning in Sul de Minas, Brazil coffee areas today. Temperatures were cold enough for widespread frost and a few hard freezes possibly impacting tree health and 2022 blossom buds. Hard freezes also occurred in wheat areas of Brazil where some production cut has likely occurred in the past couple of mornings due to freezes. In North America, the U.S. Plains, far western Corn Belt and a large portion of Canada's Prairies will suffer from drought or net drying over the next two weeks, although some welcome rain is expected tonight and Wednesday in Manitoba and east-central Saskatchewan. Europe is taking a short break from rainy weather, but it may be returning this weekend into next week resuming concern over unharvested small grain and winter rapeseed conditions. Not much change was noted in Russia, Ukraine, China, India or Australia today, although a little more rain may impact Russia's Southern Region and northwestern Kazakhstan over time.

Source: World Weather Inc.

Bloomberg Ag Calendar

Tuesday, July 20:

- China customs to publish by-country breakdown for imports of farm goods including soy
- New Zealand global dairy trade auction
- EU weekly grain, oilseed import and export data

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- HOLIDAY: Malaysia, Indonesia, Singapore

Wednesday, July 21:

- EIA weekly U.S. ethanol inventories, production
- Malaysia July 1-20 palm oil export data
- HOLIDAY: India

Thursday, July 22:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- USDA to release world supply-demand outlook for orange and its juice
- Port of Rouen data on French grain exports
- USDA total milk, red meat production
- U.S. cold storage data - pork, beef, poultry
- HOLIDAY: Japan

Friday, July 23:

- 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
- U.S. cattle on feed, poultry slaughter, cattle inventory
- HOLIDAY: Japan

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now		
Soybeans	0	13		
Soybean Meal	(87)	175	ARCHER DANIELS MIDLAND CO.	QUINCY, IL
Soybean Oil	0	388		
Corn	0	0		
Oats	0	0		
Chi. Wheat	0	0		
KC Wheat	0	1,288		
Rice	(87)	1,290	HARVEST RICE	OTWELL, AR
Ethanol	0	0		

Source: CBOT, Reuters and FI

*Previous day data as of

7/19/2021

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CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 21	372,578	1,906	691,455	4,901
Soy Oil	BOv1	Dec 21	183,260	(4,176)	473,769	(5,690)
Soy Meal	SMv1	Dec 21	150,940	(1,261)	374,122	(354)
Corn	Cv1	Dec 21	622,835	1,638	1,478,591	(6,938)
Oats	Oc1	Sep 21	774	(2)	4,512	34
CHI Wheat	Wv1	Sep 21	160,419	(1,402)	337,582	899
KC Wheat	KWv1	Sep 21	102,904	(542)	200,660	1,667
Rice	RRc2	Nov 21	322	2	6,995	(47)
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	120,084	1,394	301,635	612
Lean Hogs	LHc2	Dec 17	96,468	1,302	261,106	2,058

*Previous day preliminary data as of 7/19/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 600C	5,817	36,370	- 449
WU 730C	3,287	5,438	+ 2,714
WU 680C	2,906	1,886	- 1,741
CZ 560C	2,346	13,707	- 859
CQ 580C	2,287	4,777	+ 530
CU 570C	2,208	7,776	+ 175
WU 780C	2,203	2,135	+ 1,591
CZ 700C	1,949	31,522	- 93
WQ 700C	1,876	1,629	- 878
CZ 500P	1,861	33,502	- 163
LCV 1200P	1,840	5,723	+ 1,002
CU 500P	1,831	9,740	- 373
CQ 600C	1,754	6,503	- 631
CQ 570C	1,747	2,286	- 529
SQ 1480C	1,691	2,060	+ 557

*Previous day preliminary data as of 7/19/2021

USDA inspections versus Reuters trade range

Wheat	490,626	versus	275000-550000	range
Corn	1,000,512	versus	800000-1300000	range
Soybeans	143,934	versus	100000-300000	range

Macros

US Housing Starts Jun: 1643K (est 1590K; prevR 1546K; prev 1572K)

US Building Permits Jun: 1598K (est 1696K; prevR 1683K; prev 1681K)

US Housing Starts (M/M) Jun: 6.3% (est 1.2%; prev 3.6%)

US Building Permits (M/M) Jun: -5.1% (est 0.7%; prevR -2.9%; prev -3.0%)

Canadian Teranet/National Bank HPI (Y/Y) Jun: 16.0% (prev 13.7%)

Canadian Ternaet/National Bank HPI (M/M) Jun: 2.7% (prev 2.8%)

US Philly Fed Non-Manufacturing Regional Business Activity Index Jul: 53.1 (prev 59.6)

Prices as 7/20/21 8:15 AM

	Month	Price	Change
USD	Index	93.136	0.245
EUR/USD	Spot	1.1759	(0.004)
USD/BRL	Bid	5.2801	0.028
BITCOIN	BTCc1	\$29,640	(\$1,050)
WTI Crude	AUG1	66.06	(0.360)
Brent	SEP1	68.27	(0.350)
Nat Gas	AUG1	3.873	0.094
DJ Mini	SEP1	33913	74
US 10-Yr	SEP1	135 6/32	16/32
Gold	AUG1	1824.5	15.300

Source: FI and Reuters

Corn

- Corn is higher on weather forecast calling for dry weather across the WCB and upper Great Plains. Parts of MN did see a little rain over the past day, but a good soaking is needed over at least the next 10 days to stabilize/improve conditions. Crops west of the ND valley are suffering from excessive dryness and obviously rain is needed.
- The Sep/Dec corn spread remains weak in part to new-crop coming online soon. Producers in the far southern Delta are about to start harvesting. Corn down there looks good.
- Export developments were very quiet from yesterday.
- Corn conditions were unchanged but on a weighted basis improved slightly. We lifted out August yield by a tenth of a percent to 177.9 bu/ac. The IL rating for corn improved 5 points and soybeans were up 4 points.
- US weather through Thursday will be dry in the west coast states, the Pacific Northwest, the northern and central Plains or much of the Midwest. Temperatures will be above normal in the northern Plains where Montana will reach 110 Fahrenheit. U.S. Midwest rainfall (0.3-2.00) will increase Friday through Sunday from central and eastern Minnesota, Wisconsin and parts of Michigan to the Ohio River Valley.
- China has had 11 African Swine Fever outbreaks so far this year but had culled only 2,216 pigs. We don't think this is an alarm due to the small number of pigs culled, but the problem still lingers.

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- USDA US corn export inspections as of July 15, 2021 were 1,000,512 tons, within a range of trade expectations, below 1,002,342 tons previous week and compares to 1,220,792 tons year ago. Major countries included China for 459,696 tons, Mexico for 255,059 tons, and Japan for 143,548 tons.

Export developments.

- China plans to increase pork reserves on July 21 by buying from the domestic market.
- 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	
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		1041	-26	11.8%		21,134	-15	2.6%		20.3
7/16/2021	+5 to +10					-50 to -150				

Source: EIA and FI

Soybeans

- Soybean complex is higher on unfavorable US weather.
- Malaysia is on holiday.
- Offshore values are leading SBO 65 points higher and meal \$1.20 higher.
- Rotterdam oils were mixed and meal mostly unchanged.
- China soybean futures fell 3.7%, meal down 1.0% and SBO & palm both off 1.3%.
- Argentina is seen adding about 500,000 tons of exportable soybean oil supply after setting into law the revised biofuel mandates, according to biofuel group Carbio. They took biodiesel down 5 percentage points to 5 percent (also right to reduce the biodiesel blend rate lower to 3% under special economic circumstances).
- China's soybean June imports from Brazil were 10.48 million tons, down from 10.51 million tons the previous year and up 14% from 9.23 million tons in May. Imports from the US were 54,806 tons of in June, down 80% from 267,553 tons last year. China imported a total of 10.72 million tons in June.
- Brazil FH June soybean exports are running at about 2.8 million tons, about a half million tons above the same period a year ago.
- US soybean conditions increased one point to 60 percent, as expected. We left our US soybean yield unchanged at 50.9 bu/ac.
- November Canadian canola was up 5.30 early this morning at 903.40/ton.
- China cash crush margins were last positive 11 cents on our analysis (8 yesterday), up from negative 4 cents late last week.
- Malaysian palm oil: HOLIDAY
- China

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China Futures (Set. - Prv. Settle)

		20-Jul	19-Jul	
Soybeans #1 (DCE) CNY/MT	SEP1	5727	5945	-218 -3.7%
Soybean Meal	SEP1	3686	3722	-36 -1.0%
Soybean Oil	SEP1	8908	9028	-120 -1.3%
China Palm Oil	SEP1	8084	8190	-106 -1.3%
China Futures Crush Margin				
USD/BU	SEP1	-2.10	-2.40	+0.30
CNY/MT	SEP1	-1193.19	-1360.97	+167.78
Corn (DCE) CNY/MT	SEP1	2522	2547	-25 -1.0%
Wheat (ZCE) CNY/MT	SEP1	2761	2763	-2 -0.1%

- USDA US soybean export inspections as of July 15, 2021 were 143,934 tons, within a range of trade expectations, below 201,129 tons previous week and compares to 454,719 tons year ago. Major countries included Japan for 53,563 tons, Mexico for 49,858 tons, and Indonesia for 12,926 tons.

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.

Wheat

- Wheat is higher (2-month high) led by a more than expected drop in the spring wheat rating. US spring wheat conditions are worst since 1988. Three quarters of the US winter wheat crop had been collected, about normal for this time of year. Black wheat supply concerns have also been fueling the US wheat futures rally.
- US spring wheat ratings dropped by a more than expected 5 points (trade looking for down 1) to only 11 points G/E. We adjusted lower our spring and durum yield, near USDA's July projections.
- USD is 18 points higher at the time this was written.
- September Paris wheat was up 3.00 at 219.25 euros.
- USDA US all-wheat export inspections as of July 15, 2021 were 490,626 tons, within a range of trade expectations, above 427,819 tons previous week and compares to 512,305 tons year ago. Major countries included Philippines for 118,823 tons, Mexico for 103,929 tons, and China for 62,974 tons.

Export Developments.

- 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.
- Mauritius seeks 6,000 tons of white rice on July 27 for October through December shipment.



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
7/19/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	(87)	1,290	(87)	1,288	0
7/16/2021	0	(1)	0	0	0	(77)	0	0	13	0	388	0	262	0	1,377	(91)	1,288	0
7/15/2021	1	(15)	0	0	77	0	0	0	13	0	388	0	262	(56)	1,468	(32)	1,288	0
7/14/2021	16	(4)	0	0	77	77	0	0	13	0	388	0	318	(84)	1,500	0	1,288	0
7/13/2021	20	0	0	0	0	0	0	0	13	0	388	0	402	(5)	1,500	0	1,288	0
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

Foreign Agriculture Market Guidance

As of 7:06 AM

Day on day change

		20-Jul	19-Jul	Change
Rotterdam Oils				
Soy oil EUR/MT	Aug/Oct	1,266.67	1,301.67	-35.00
Rape oil EUR/MT	Aug/Oct	1,175.00	1,190.00	-15.00

Rotterdam Soybean Meal

Argentina USD/MT (high protien)	Aug/Sep	465.00	466.00	-1.00
Argentina USD/MT	Oct/Dec	466.00	466.00	unchanged
Brazil USD/MT (pellets)	Aug/Sep	464.00	464.00	unchanged
Brazil USD/MT	Oct/Dec	465.00	465.00	unchanged

MALAYSIA PALM OIL

		20-Jul	19-Jul	
Futures MYR/MT	SEP1	4243	4243	unchanged \$1,005
RBD Olien Cash USD/MT	Oct21	\$1,022.50	\$1,022.50	unchanged 0.0%
US Gulf Crude SBO over RBD Palm	Spot	\$392	\$417	-\$25

China Futures (Set. - Prv. Settle)

		20-Jul	19-Jul	
Soybeans #1 (DCE) CNY/MT	SEP1	5727	5945	-218 -3.7%
Soybean Meal	SEP1	3686	3722	-36 -1.0%
Soybean Oil	SEP1	8908	9028	-120 -1.3%
China Palm Oil	SEP1	8084	8190	-106 -1.3%
China Futures Crush Margin USD/BU	SEP1	-2.10	-2.40	+0.30
CNY/MT	SEP1	-1193.19	-1360.97	+167.78
Corn (DCE) CNY/MT	SEP1	2522	2547	-25 -1.0%
Wheat (ZCE) CNY/MT	SEP1	2761	2763	-2 -0.1%

China Cash

		20-Jul	19-Jul	
Cash Soybean Crush USD/BU	Spot	\$0.11	\$0.08	+0.03
Average Cash Wheat USD/BU		\$10.68	\$10.67	+0.01
Average Cash Corn USD/BU		\$10.84	\$10.89	-0.05
Corn North USD/BU	Spot	\$10.27	\$10.33	-0.07
Corn South USD/BU	Spot	\$11.14	\$11.16	-0.02
Reuters Imported Corn South USD/BU	Spot	\$8.64	\$8.64	unchanged

Matif Wheat (Liffe)

		\$/ton	\$258.23	\$256.27	
Matif EUR/MT morning over morning	DEC1		219.25	217.75	+1.50
Matif wheat from prev. settle day before	DEC1		216.25	216.00	+0.25

Baltic Dry Index

		Spot	3059	3039	+20
			19-Jul	16-Jul	

Exchange Rates

EU	Euro/\$	1.1778	1.1769	+0.0009
MYR	Ringgit/\$	4.2220	4.2220	unchanged
CNY	RMB/\$	6.4795	6.4866	-0.0071

ALL OILS
Average lead
65
ALL MEAL
Average lead
\$1.18

CME electronic close change

SQ21	-26.75	SMQ21	-3.40	BOQ21	-162	CU21	unchanged
SU21	-23.25	SMU21	-3.10	BOU21	-172	CZ21	+0.25
SX21	-19.00	SMV21	-2.40	BOV21	-201	CH22	+0.25
SF22	-18.50	SMZ21	-1.80	BOZ21	-214	WU21	+5.25
SH22	-18.00	SMF22	-1.50	BOF22	-217	WZ21	+6.50
SK22	-18.00	SMH22	-1.10	BOF22	-215	WH22	+7.50
						WK22	+7.00

#1 China SB is only designed for Non-GMO soybeans, but captures 96-98% of total bean open interest. #2 China soybeans are not heavily traded

Source: Reuters, Dow Jones Newswires and Futures International

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