Good morning.

A rebound in US energy markets and gold coupled with a higher lead in offshore vegetable oil and meal markets are supporting the soybean complex this morning. Recent demand by China for US soybeans also supportive. Corn is lower on improving conditions and wheat mixed in part to improvement in US spring wheat conditions (MN lower), strong world demand and ongoing concerns over the Russian crop. Conab Brazil supply update was seen as neutral.

Conab

Conab Brazil Supply / Estimates

Soybeans	Aug 20/21	July 20/21	June 20/21	Bloomberg Est.	Low-High	Actual-Est.	MOM	YOY	19/20
Est. Production (Million MT)	**135.98**	135.91	135.86	136.7	135.1-139.0	**(0.7)**	0.1	11.1	124.84
Est. Yield (000 Kg/Hectare)	**3.529**	3.529	3.528	3.530	3.51-3.59	**(0.00)**	0.00	0.2	3.379
Est. Area (Million Hectares)	**38.529**	38.508	38.509	38.70	39.3-39.1	**(0.171)**	0.021	1.579	36.950
Corn	**Aug 20/21**	July 20/21	June 20/21	**Bloomberg Est.**	**Low-High**	**Actual-Est.**	MOM	YOY	19/20
Est. Production (MMT)	**86.65**	93.38	96.39	86.7	82.2-90.4	**(0.1)**	(6.7)	(15.9)	102.59
Est. Yield (000 Kg/Hectare)	**4.371**	4.709	4.858	4.390	4.22-4.55	**(0.02)**	(0.34)	(1.2)	5.537
Est. Area (Million Hectares)	**19.824**	19.833	19.841	19.77	18.9-21.1	**0.054**	(0.009)	1.297	18.527

Source: Conab, Bloomberg and FI

US corn conditions improved 2 points G/E with IL leading the way by improving 11 points. US soybean conditions were unchanged but the poor/very poor was up 1. US spring wheat conditions increased one point and harvest progress was up 21 points to 38 (5 points above a trade guess and compares to 14 year ago and 21 average).

CME lean hog and pork limits expand.
https://www.cmegroup.com/trading/price-limits.html#agricultural?redirect=/trading/price-limit-update.html

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	247	78	5	24	55
FI Est. Managed Money F&O	251	83	8	24	55

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Prices as 8/10/21 7:13 AM

CBOT Soybeans		Change	Volume	Soybean Meal		Change	Volume	Soybean Oil		Change	Volume
AUG1	1454.00	20.25	13	AUG1	362.50	2.90	2	AUG1	65.78	0.06	1
SEP1	1347.50	6.00	1807	SEP1	360.40	3.10	1316	SEP1	60.86	0.14	1265
NOV1	1335.75	6.00	15570	OCT1	359.00	2.90	974	OCT1	60.25	0.18	1612
JAN2	1340.75	6.75	2896	DEC1	362.20	2.70	4432	DEC1	60.19	0.25	6300
MAR2	1338.75	7.50	4445	JAN2	362.60	2.40	792	JAN2	59.96	0.27	870
MAY2	1339.25	7.25	1054	MAR2	361.80	2.30	329	MAR2	59.51	0.40	160
CBOT Corn		Change	Volume	**Oats**		Change	Volume	**Chicago Wheat**		Change	Volume
SEP1	546.75	(3.50)	6971	SEP1	466.00	(2.75)	5	SEP1	713.75	2.50	10517
DEC1	549.75	(4.00)	17327	DEC1	457.50	(2.00)	51	DEC1	726.75	1.50	10531
MAR2	557.75	(4.00)	1354	MAR2	458.00	0.75	6	MAR2	737.00	1.00	2873
MAY2	562.50	(4.00)	263	MAY2	454.50	0.00	0	MAY2	741.25	1.25	754
JUL2	564.00	(3.75)	634	JUL2	453.50	0.00	0	JUL2	719.25	1.50	579
SEP2	529.75	(4.00)	512	SEP2	453.50	0.00	0	SEP2	720.50	0.25	127
KC Wheat		Change	Volume	**Mat Wheat**		Change	Volume	**ICE CANOLA**		Change	Volume
SEP1	703.50	2.00	6694	SEP1	229.75	0.50	3024	NOV1	880.20	(2.00)	182
DEC1	715.75	2.25	6289	DEC1	232.75	0.25	5532	JAN2	865.50	(1.30)	182
MAR2	724.75	2.25	357	MAR2	234.00	(0.25)	338	MAR2	849.20	(1.40)	182
MAY2	727.00	1.50	28	MAY2	234.75	(0.50)	109	MAY2	826.20	(5.30)	182

Soy/Corn Ratio X/Z 2021 2.4297 Source: FI and Reuters

USDA Crop Progress Actual — As of: 8/8/2021

	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	2	64	62	71	67	64	62	59-64	2
Soybean Conditions	0	60	60	74	64	61	60	57-62	0
Spring Wheat Conditions	1	11	10	69	62	12	10	8-12	1
Barley Conditions	3	24	21	79	NA	NA	NA	NA	
Sorghum Conditions	1	63	62	58	NA	NA	NA	NA	
Pasture Conditions	(2)	30	32	34	NA	NA	NA	NA	
Rice Conditions	3	75	72	76	NA	NA	NA	NA	
Cotton Conditions	5	65	60	42	NA	NA	NA	NA	

	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Silking	4	95	91	96	94	NA	NA	NA	
Corn Dough	18	56	38	56	51	NA	NA	NA	
Corn Dented	NA	8	NA	10	11	NA	NA	NA	
Soybeans Blooming	5	91	86	91	89	NA	NA	NA	
Soybean Setting Pods	14	72	58	73	68	NA	NA	NA	
Spring Wheat Harvested	21	38	17	14	21	38	33	27-38	5
Winter Wheat Harvested	4	95	91	89	91	96	96	95-97	-1
Riice Headed	15	74	59	73	80	NA	NA	NA	
Rice Harvested	NA	7	NA	9	8	NA	NA	NA	
Cotton Squaring	6	88	82	95	95	NA	NA	NA	
Cotton Setting Boils	13	63	50	69	68	NA	NA	NA	
Cotton Bolls Opening	NA	5	NA	9	11	NA	NA	NA	
Sorghum Headed	12	69	57	68	67	NA	NA	NA	
Sorghum Coloring	4	26	22	26	29	NA	NA	NA	
Oats Harvested	16	64	48	63	57	NA	NA	NA	
Barley Harvested	22	35	13	14	24	NA	NA	NA	

Adequate+Surplus	WOW Change	USDA	Last Week	Year Ago
Topsoil Moisture Condition	(4)	48	52	60
Subsoil Moisture Condition	(3)	50	53	63

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

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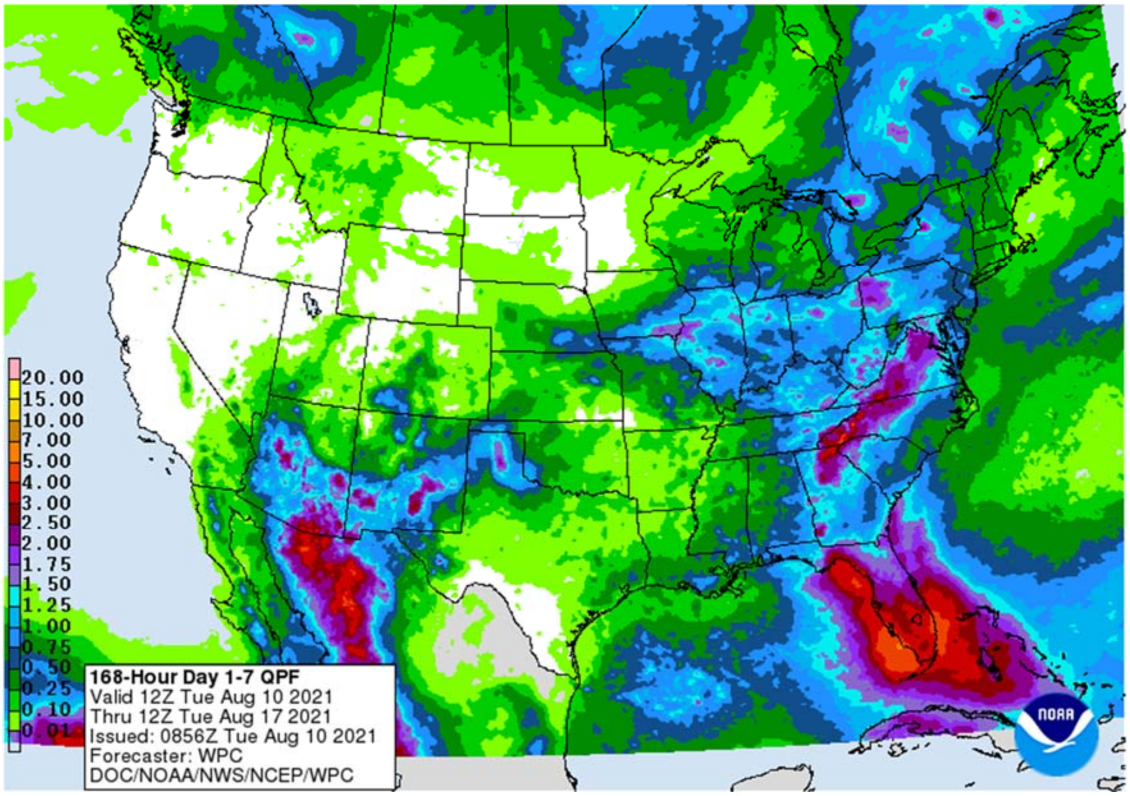
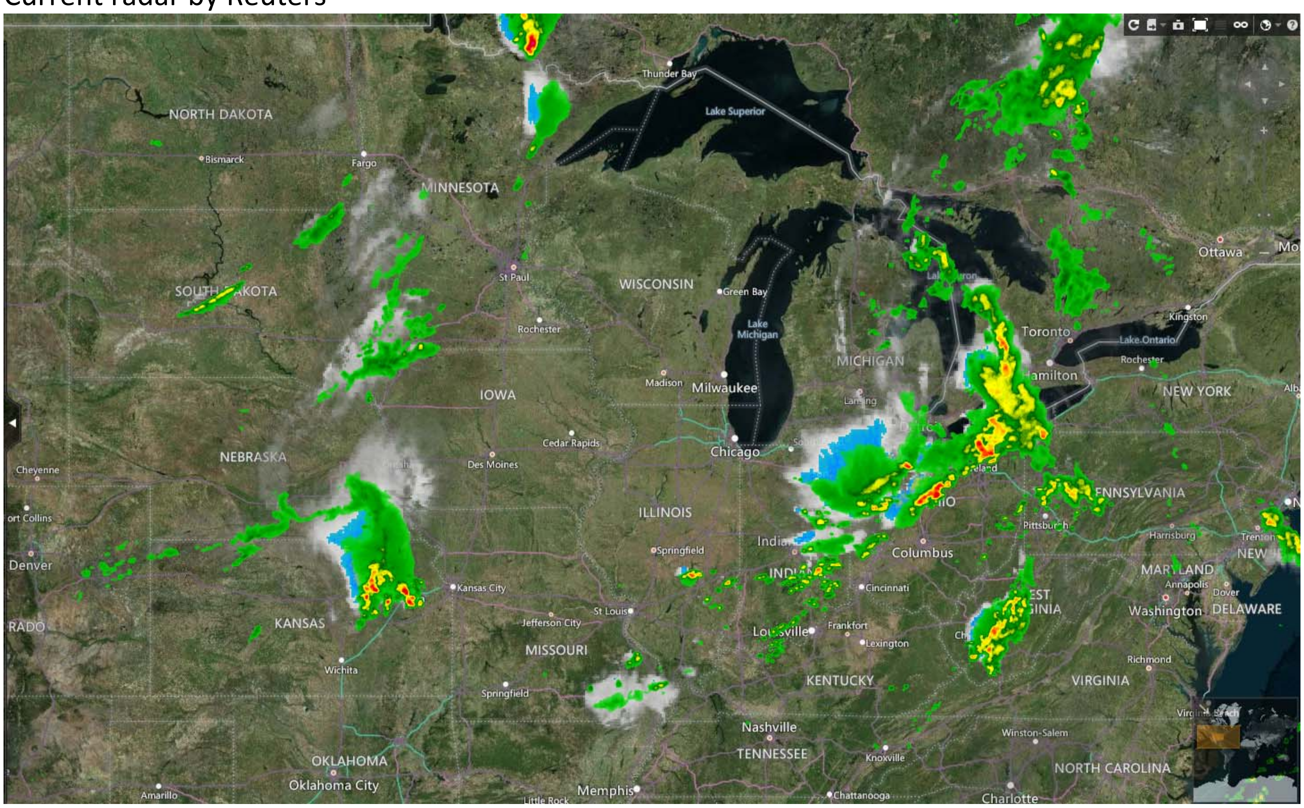
Weather



Current radar by Reuters



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WORLD WEATHER INC.

WORLD WEATHER HIGHLIGHTS FOR AUGUST 10, 2021

- Locally heavy rain fell in southern Manitoba Monday bolstering topsoil moisture in a few areas.
    - Other opportunities for rain will evolve in Canada's Prairies next week while the remainder of this week is relatively dry.
- The same is expected in the northern U.S. Plains and Pacific Northwest.
- U.S. rainfall will occur most often this week in the eastern Midwest.
- Today's GFS 06z model run increased rainfall in the western U.S. Corn Belt for late next week, but that seems to have been overdone.
- Tropical Storm Fred will evolve today as it approaches Puerto Rico and will ultimately impact the Greater Antilles and parts of Florida over the coming week.
- Landfall is expected in northwestern Florida early next week
- Net drying is expected from Ukraine through Russia's Volga River Basin to Kazakhstan over the coming week to possibly ten days, but rain is expected in northern Russia and in the Krasnodar region in Russia's Southern Region.
- China will become wettest in the south over the coming week
- Central and southern Pakistan and northwestern India remain dry while rain falls beneficially elsewhere
- Australia rainfall will continue more limited over the balance of this week into next week, but winter crops are well established and are poised to perform well in the spring except Queensland and a few northern New South Wales locations that would benefit from greater rain
- Europe weather is expected to be a little drier and warmer biased for a while and that will be great for winter crop maturation and harvest progress
    - Rain is still needed in the Balkan Countries where it is still too dry
- Some very important rain is expected in Free State, South Africa this weekend that will improve topsoil moisture for dryland winter crops

Source: World Weather Inc.

Bloomberg Ag Calendar

Tuesday, Aug. 10:

- EU weekly grain, oilseed import and export data
- **Brazil's Conab releases data on yield, area and output of corn and soybeans**
- Purdue Agriculture Sentiment
- **HOLIDAY: Malaysia**

Wednesday, Aug. 11:

- EIA weekly U.S. ethanol inventories, production
- **Malaysian Palm Oil Board's stockpiles, output and production data**
- Brazil's Unica publishes data on cane crush and sugar output (tentative)
- Vietnam's customs department releases July trade data
- EARNINGS: JBS, Wilmar
- HOLIDAY: Indonesia

Thursday, Aug. 12:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon
- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- China farm ministry's monthly supply-demand report (CASDE)
- New Zealand Food Prices
- Port of Rouen data on French grain exports
- HOLIDAY: Thailand

Friday, Aug. 13:

- 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
- EARNINGS: Olam, Golden Agri

Source: Bloomberg and FI

CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	0		155	0
Soybean Oil	1	Customer StoneX both issued and stopped	345	(43)
Corn			0	0
Oats			0	0
Chi. Wheat			0	0
KC Wheat			1,288	0
Rice			944	0
Ethanol	0		0	0
MN Wheat				

Registrations			Pre		Change
Soybean Oil					
AG PROCESSING EMMETSBURG	17	08/09/2021	60	06/24/2021	(43)

Chicago Wheat

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	*Sv1*	*Nov 21*	369,826	211	655,225	481
Soy Oil	*BOv1*	*Dec 21*	181,781	(1,159)	440,514	(3,908)
Soy Meal	*SMv1*	*Dec 21*	157,538	1,997	361,155	1,265
Corn	*Cv1*	*Dec 21*	674,719	14,905	1,431,977	(11,547)
Oats	*Oc1*	*Sep 21*	278	5	4,436	59
CHI Wheat	*Wv1*	*Sep 21*	127,251	(10,598)	380,966	1,957
KC Wheat	*KWv1*	*Sep 21*	84,195	(3,773)	236,239	2,952
Rice	*RRc2*	*Nov 21*	1,413	67	7,577	(36)

CME Product					Total Open Interest*	Change
Live Cattle	*LCc2*	*Dec 17*	124,273	(1,029)	286,263	(1,051)
Lean Hogs	*LHc2*	*Dec 17*	107,958	(400)	276,655	(636)

*Previous day preliminary data as of 8/9/2021

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CZ 500P	3,525	38,445	+ 1,519
CU 560C	3,351	9,436	- 240
CU 580C	2,051	10,163	+ 686
CZ 650C	1,931	25,166	+ 820
CV 560C	1,899	1,870	+ 393
CU 570C	1,694	8,142	- 447
CU 550P	1,663	7,619	- 146
CU 600C	1,584	16,655	- 896
CZ 480P	1,544	17,205	+ 1,065
CU 560P	1,493	6,305	- 596
CU 520P	1,473	8,922	- 56
CZ 700C	1,400	46,632	+ 58
CU 575C	1,224	3,044	+ 341
CU 550C	1,219	14,213	- 93
CV 560P	1,191	1,407	+ 920

*Previous day preliminary data as of 8/9/2021

Malaysian MPOB palm S&D Reuters Poll (volumes in tonnes)

Jul-21	July 2021 poll	Range	Jun-21	May-21	Jul-20	Jun-20
Output	1,541,940	1,477,000-1,740,000	1,606,187	1,571,525	1,807,397	1,885,742
Stocks	1,640,000	1,571,000-1,753,000	1,613,657	1,569,411	1,698,036	1,898,331
Exports	1,359,000	1,312,413-1,600,000	1,418,825	1,268,659	1,783,284	1,710,597
Imports	91,800	0-128,000	113,126	89,014	52,691	48,841

Source: Rueters and FI

USDA inspections versus Reuters trade range

Wheat	605,793	versus 350000-525000	range
Corn	667,220	versus 900000-1250000	range
Soybeans	114,253	versus 100000-300000	range

Macros

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Prices as	8/10/21 7:13 AM		
	Month	Price	Change
USD	Index	93.062	0.117
EUR/USD	Spot	1.172	(0.002)
USD/BRL	Bid	5.2491	0.016
BITCOIN	BTCc1	$45,545	($500)
WTI Crude	SEP1	67.59	1.110
Brent	OCT1	69.95	0.910
Nat Gas	SEP1	4.058	(0.002)
DJ Mini	SEP1	34977	(21)
US 10-Yr	SEP1	133 22/32	- 3/32
Gold	SEP1	1730.1	6.300
Source: FI and Reuters			

Corn

- US corn futures are lower after US corn conditions improved 2 points last week. IL was up 11 points. IA was down one point and IN was down 2. Missouri corn improved 6 points. SD was down 2.
- Conab decreased their Brazil 2020-21 corn production by 6.7 million tons to 86.7 million, only 100,000 tons below a Bloomberg trade average and 15.9 million below year ago. This was neutral in our opinion. USDA could cut their Brazil corn outlook by more than 5 million tons when updated Thursday (trade looking for 4.3 MMT decrease to 88.7 MMT from USDA July of 93.0 MMT).
- CBOT corn open interest Monday was down 11,547 contracts (Sep fell 32,925 contracts).
- China will auction off 36,789 tons of imported Ukrainian corn and 265,667 tons of imported US corn on August 13.
- Brazil's second corn crop across the center south was 58 percent harvested, according to AgRural, up 9 points from the previous week and below 70 percent a year ago.
- USDA US corn export inspections as of August 05, 2021 were 667,220 tons, below a range of trade expectations, below 1,397,406 tons previous week and compares to 1,312,530 tons year ago. Major countries included Mexico for 312,253 tons, China for 138,209 tons, and Japan for 80,550 tons.

Export developments.

- Jordan issued an import tender for 120,000 tons of feed barley on August 12 for Late October through December shipment.
- Qatar seeks about 100,000 tons of barley on August 18 for Sep-Nov delivery.

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
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		1028	-13	13.2%		22,518	1384	13.7%	20.6
7/23/2021		1014	-14	5.8%		22,733	215	12.1%	22.2
7/30/2021		1013	-1	8.8%		22,649	-84	11.3%	22.4
8/6/2021	**unch to -5**				**+75 to +150**				

Source: EIA and FI

Soybeans

- A rebound in US energy markets and gold coupled with a higher lead in offshore vegetable oil and meal markets are supporting the soybean complex this morning. Recent demand by China for US soybeans also supportive. Yesterday USDA announced two cargoes were sold to unknown destinations.
- US soybean conditions were unchanged for the G/E categories last week. Conditions for Illinois soybeans increased 11 points, IN was down 2 and IA down 1. KY fell 9 points.
- Conab increased their Brazil 2020-21 soybean production by 100,000 tons to 135.6 million, 700,000 below a Bloomberg trade average and 11.1 million above year ago. This was neutral in our opinion.
- China soybean futures were down 56 yuan or 1.0%, meal up 0.6%, SBO up 16 or 0.2% and palm up 8 or 0.1%.
- Malaysia is on a one-day holiday Tuesday.
- Cargo surveyor ITS reported Malaysian palm shipments for the Aug 1-10 period at 364,546 tons, a 13% decrease from 418,145 tons during the same period a month ago.
- Keep an eye on global soybean meal tender developments. India's decision to allow for 1.5 million tons of soybean meal imports for animal feed use may immediately attract some business.
- There was one soybean oil delivery posted and 43 soybean oil registrations cancelled out of Emmetsburg, IA. SBO registrations are now 345 versus 668 at the end of June.
- Offshore values are leading soybean oil 157 points higher and meal $2.30 higher.
- Rotterdam oils were 10-15 euros higher. Rotterdam meal was up 3-10 euros.
- China cash crush margins were last positive 100 cents on our analysis (96 previous) versus 80 cents late last week and 136 cents around a year ago.
- China

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China Futures (Set. - Prv. Settle)		10-Aug	9-Aug		
Soybeans #1 (DCE) CNY/MT	NOV1	5707	5763	-56	-1.0%
Soybean Meal	NOV1	3632	3611	+21	0.6%
Soybean Oil	NOV1	8976	8960	+16	0.2%
China Palm Oil	SEP1	8558	8550	+8	0.1%
China Futures Crush Margin					
USD/BU	NOV1	-2.12	-2.26	+0.13	
CNY/MT	NOV1	-1203.88	-1279.46	+75.57	
Corn (DCE) CNY/MT	NOV1	2552	2565	-13	-0.5%
Wheat (ZCE) CNY/MT	SEP1	2764	2764	unchanged	0.0%

- USDA US soybean export inspections as of August 05, 2021 were 114,253 tons, within a range of trade expectations, below 184,988 tons previous week and compares to 843,196 tons year ago. Major countries included Mexico for 39,085 tons, Japan for 18,822 tons, and Indonesia for 11,604 tons.
- Abiove reported Brazil exported 2 million tons of soybean meal in July. 2021 soybean exports were estimated at 86.7 million tons, up from 82.9 million in 2020. Production as pegged at 137.5 million tons, unchanged from previous, versus 127.9 million tons in 2020. 2021 crush was expected to slip to 46.5 million tons from 46.84 million tons.

Export Developments

- South Korea's Agro-Fisheries & Food Trade Corp. seeks 3,700 tons of non-GMO soybeans on August 19 for arrival between Oct. 20 and Nov. 19.
- USDA On August 17 seeks 290,000 tons of veg oil for use in export programs. 210 tons in 4 liter cans and 80 tons in 4 liter cans or plastic bottles, for shipment Sep16 to Oct 15 (Oct 1-31 for plants at ports).

Wheat

- US wheat is mostly mixed in part to an improvement in US spring wheat conditions, strong world demand and ongoing concerns over the Russian crop
- Russia's Southern Region and Kazakhstan will experience more dry weather while southeastern Europe will see heat and net drying this week.
- Paris December wheat was unchanged as of early this morning at 232.50, near its contract high.
- US spring wheat conditions increased one point and harvest progress was up 21 points to 38 (5 points above a trade guess and compares to 14 year ago and 21 average).
- USDA US all-wheat export inspections as of August 05, 2021 were 605,793 tons, above a range of trade expectations, above 405,215 tons previous week and compares to 477,188 tons year ago. Major countries included Japan for 129,951 tons, Mexico for 98,866 tons, and China for 66,990 tons.

Export Developments.

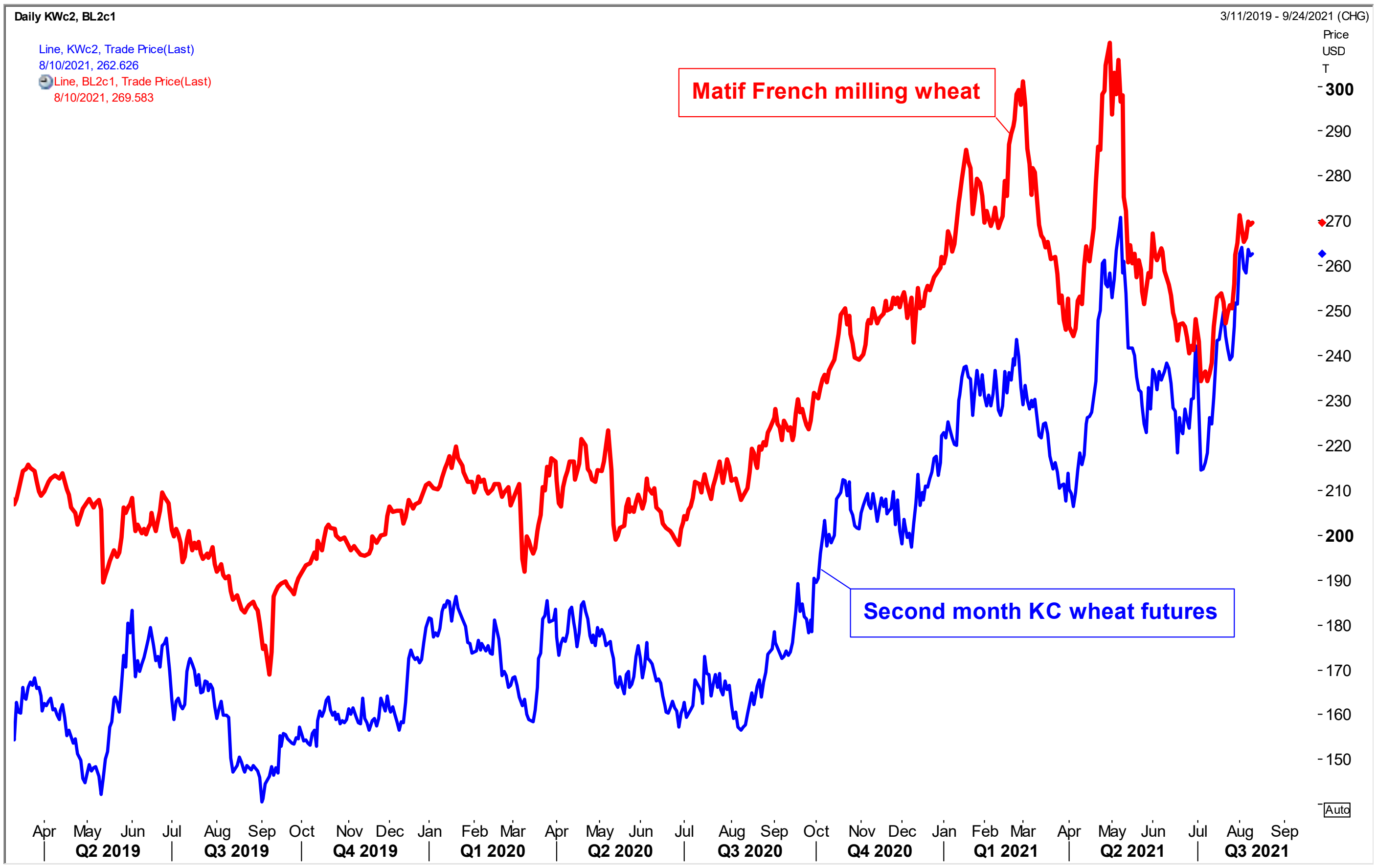
- Morocco seeks 363,000 tons of US durum wheat under a tariff import quota on August 24 for shipment by December 31.
- Jordan is back in for 120,000 tons of wheat on August 11.
- Japan (SBS) seeks 80,000 tons of feed wheat and 100,000 tons of feed barley on August 18 for loading by November 30.
- Bangladesh seeks 50,000 tons of wheat on August 18.

- Pakistan seeks 400,000 tons of wheat on August 23 for Sep/Oct shipment.

Rice/Other

- (Bloomberg) -- U.S. 2021-22 cotton production seen at 18.15m bales, 346,000 bales above USDA's previous est., according to the avg in a Bloomberg survey of 11 analysts.
  Estimates range from 17.6m to 19.4m bales
  U.S. ending stocks seen at 3.5m bales vs 3.3m in July
  Global ending stocks seen 402,000 bales higher at 88.14m bales
- South Korea's Agro-Fisheries & Food Trade Corp. seeks 39,226 tons of rice from the United States for arrival in South Korea on Jan. 31 and March 31, 2022.

KC versus Paris wheat



Source: Reuters and FI

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 8/5/2021			7/29/2021 Last Week			8/6/2020 Year Ago		
Beans	20/21	-100 to +50		20/21	11.4		19/20	570.1	
	21/22	550-700		21/22	424.8		n/c	2,839.4	
				Sales to China	(41.0)		Sales to China	420.5	
			Shipped			Shipped			Shipped
Meal	20/21	50-150	125-225	20/21	135.4	188.6	19/20	182.4	196.6
	21/22	25-100		21/22	18.7		n/c	70.0	
			Shipped			Shipped			Shipped
Oil	20/21	0-5	0-5	20/21	3.2	3.5	19/20	(2.5)	11.9
	21/22	0.0		21/22	0.0		n/c	48.8	
				Sales to China	0.0		Sales to China	0.0	
Corn	20/21	-100 to +200		20/21	68.2		19/20	277.2	
	21/22	350-550		21/22	830.2		n/c	553.1	
				Sales to China	(112.5)		Sales to China	76.5	
Wheat	21/22	300-550		21/22	308.3		20/21	367.9	

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

CME CLEARING - CHICAGO BOARD OF TRADE
DLV600-T
BUSINESS DATE: 08/09/2021 DAILY ISSUES AND STOPS RUN DATE: 08/09/2021
PRODUCT GROUP: GRAINS RUN TIME: 08:08:43PM

CONTRACT: AUGUST 2021 SOYBEAN MEAL FUTURES
SETTLEMENT: 359.600000000 USD
NEXT AVAILABLE DATE: 08/03/2021
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
		TOTAL:	0	0
		MONTH TO DATE:		237

CONTRACT: AUGUST 2021 SOYBEAN OIL FUTURES
SETTLEMENT: 65.720000000 USD
NEXT AVAILABLE DATE: 07/08/2021
INTENT DATE: 08/09/2021 DELIVERY DATE: 08/11/2021

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
405	CUST	STONEX FIN INC	1	1
		TOTAL:	1	1
		MONTH TO DATE:		4

CONTRACT: AUGUST 2021 SOYBEAN FUTURES
SETTLEMENT: 14.337500000 USD
NEXT AVAILABLE DATE: 05/20/2021
INTENT DATE: DELIVERY DATE:

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

CONTRACT: AUGUST 2021 MINI-SIZED SOYBEANS FUTURES
SETTLEMENT:
NEXT AVAILABLE DATE: NO LONG DATES REPORTED
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED

CME CLEARING -

DLV600-T

BUSINESS DATE:	08/09/2021	DAILY ISSUES AND STOPS	RUN DATE:	08/09/2021
PRODUCT GROUP:			RUN TIME:	08:08:43PM

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
8/9/2021	0	0	0	0	0	0	0	0	0	0	345	(43)	155	0	944	0	1,288	0
8/6/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/5/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	0	944	0	1,288	0
8/4/2021	0	0	0	0	0	0	0	0	0	0	388	0	155	(20)	944	(55)	1,288	0
8/3/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	0	1,288	0
8/2/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	999	(30)	1,288	0
7/30/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	0	1,288	0
7/29/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,029	(35)	1,288	0
7/28/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	0	1,288	0
7/27/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,064	(35)	1,288	0
7/26/2021	0	0	0	0	0	0	0	0	0	0	388	0	175	0	1,099	0	1,288	0
7/23/2021	0	0	0	0	0	0	0	0	0	(13)	388	0	175	0	1,099	0	1,288	0
7/22/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,099	(191)	1,288	0
7/21/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,290	0	1,288	0
7/20/2021	0	0	0	0	0	0	0	0	13	0	388	0	175	0	1,290	0	1,288	0
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

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Foreign Agriculture Market Guidance

As of 6:19 AM

Day on day change

Currency adjusted to the CME pit close

		10-Aug	9-Aug	Change		In cents/bu	10-Aug
Rotterdam Oils						oils in points and meal in USD/short ton	
Soy oil EUR/MT	Sep/Oct	1,205.00	1,192.50	+12.50		Rot soy oil	+162
Rape oil EUR/MT	Sep/Oct	1,200.00	1,185.00	+15.00		Rot rape oil	+176
			1185				
Rotterdam Soybean Meal							
Argentina USD/MT (high protien)	Sep	464.00	461.00	+3.00		Rot meal	
Argentina USD/MT	Oct/Dec	466.00	462.00	+4.00			$4.75
Brazil USD/MT (pellets)	Sep	475.00	465.00	+10.00		Rot meal	
Brazil USD/MT	Oct/Dec	460.00	457.00	+3.00			$1.37
MALAYSIA PALM OIL		10-Aug	9-Aug				
Futures MYR/MT	OCT1	4200	4200	unchanged	$994	Malaysian Fut	Holiday
RBD Olien Cash USD/MT	Oct21	$1,047.50	$1,047.50	unchanged	0.0%	Malaysian Cash	Holiday
US Gulf Crude SBO over RBD Palm	Spot	$400	$346	$54			
China Futures (Set. - Prv. Settle)		10-Aug	9-Aug				
Soybeans #1 (DCE) CNY/MT	NOV1	5707	5763	-56	-1.0%	China soy #1	-18
Soybean Meal	NOV1	3632	3611	+21	0.6%	China meal	$0.78
Soybean Oil	NOV1	8976	8960	+16	0.2%	China oil	+135
China Palm Oil	SEP1	8558	8550	+8	0.1%		
China Futures Crush Margin							
USD/BU	NOV1	-2.12	-2.26	+0.13			
CNY/MT	NOV1	-1203.88	-1279.46	+75.57			
Corn (DCE) CNY/MT	NOV1	2552	2565	-13	-0.5%	Dalian corn	-2
Wheat (ZCE) CNY/MT	SEP1	2764	2764	unchanged	0.0%	Gluten Wheat	+7
China Cash		10-Aug	9-Aug				
Cash Soybean Crush USD/BU	Spot	$1.00	$0.96	+0.04			
Average Cash Wheat USD/BU		$10.80	$10.79	+0.01			
Average Cash Corn USD/BU		$10.75	$10.74	+0.01			
Corn North USD/BU	Spot	$10.16	$10.16	-0.01			
Corn South USD/BU	Spot	$11.07	$11.02	+0.04			
Reuters Imported Corn South USD/BU	Spot	$8.61	$8.61	unchanged			
Matif Wheat (Liffe)	$/ton	$272.81	$272.22				
Matif EUR/MT morning over morning	DEC1	232.75	231.50	+1.25		Matif morning	+9.59
Matif wheat from prev. settle day before	DEC1	232.50	232.25	+0.25		Matif settle	+6.40
Baltic Dry Index	Spot	3371	3371	unchanged			
		9-Aug	6-Aug				
Exchange Rates							
EU	Euro/$	1.1721	1.1759	-0.0038			
MYR	Ringgit/$	4.2260	4.2260	unchanged			
CNY	RMB/$	6.4802	6.4756	+0.0046			

ALL OILS
Average lead
158
ALL MEAL
Average lead
$2.30

CME electronic close change

SQ21	+11.50	SMQ21	+0.80	BOQ21	+231	CU21	-4.75
SU21	-2.75	SMU21	+1.50	BOU21	-109	CZ21	-2.75
SX21	-7.00	SMV21	+1.80	BOV21	-124	CH22	-3.00
SF22	-7.25	SMZ21	+1.80	BOZ21	-133	WU21	-7.75
SH22	-7.00	SMF22	+1.60	BOF22	-138	WZ21	-8.00
SK22	-6.50	SMH22	+1.50	BOF22	-139	WH22	-7.50
						WK22	-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

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