



Good morning.

No 24-hour announcements. StatsCan Canadian production estimates are viewed as supportive. Prices were initially higher on the decline in the corn rating, talk of Chinese buying soybeans, higher soybean oil, and cut in the French soft wheat production by the AgMin coupled with dry weather across the central US Great Plains. (7:57 am CT) WTI was 59 cents higher, USD 33 points lower, and stock markets leaning towards a higher open. US corn conditions declined by one point and soybeans were unchanged. However, based on our October versus final trend yield analysis and higher US harvested area, we boosted our corn and soybean production estimates.

### Statistics Canada's September Production

	Actual (mln tonnes)	Average estimate (mln tonnes)	Act.-Trade	Lowest estimate	Highest estimate	Statscan August 2021
All wheat	21.715	21.9	(0.185)	19.6	23.3	22.948
Spring wheat	15.321	15.2	0.121	13.3	16.2	16.102
Durum	3.545	3.8	(0.255)	3.6	4.1	3.998
Canola	12.782	13.6	(0.818)	12.2	15.0	14.749
Oats	2.579	2.8	(0.221)	2.3	3.1	3.070
Barley	7.141	7.5	(0.359)	7.2	7.8	7.836

Source: StatsCan, Reuters, and FI

**Table 1**  
September estimates of production of principal field crops, Canada

	2019	2020	2021	2019 to 2020	2020 to 2021
	thousands of tonnes			% change	
Total wheat	32 670	35 183	21 715	7.7	-38.3
Durum wheat	5 017	6 571	3 545	31.0	-46.1
Spring wheat	25 952	25 842	15 321	-0.4	-40.7
Winter wheat	1 700	2 770	2 849	62.9	2.8
Barley	10 383	10 741	7 141	3.4	-33.5
Canola	19 912	19 485	12 782	-2.1	-34.4
Chick peas	252	214	64	-14.8	-70.2
Corn for grain	13 404	13 563	14 368	1.2	5.9
Dry field peas	4 236	4 594	2 527	8.4	-45.0
Flaxseed	486	578	379	18.9	-34.5
Fall rye	326	475	412	45.9	-13.3
Lentils	2 382	2 868	1 802	20.4	-37.2
Mixed grains	192	233	117	21.5	-49.7
Mustard seed	135	99	71	-26.6	-28.2
Oats	4 227	4 576	2 579	8.2	-43.6
Soybeans	6 145	6 358	5 886	3.5	-7.4

Source: Table 12-10-0350-01

**Terry Reilly** Grain Research

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	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	201	59	(18)	(3)	51
FI Est. Managed Money F&O	214	63	(15)	(3)	50

USDA Crop Progress Actual			As of: 9/12/2021						
	Change	USDA G/E	Last week	Year Ago	5-year Average*	FI G/E Estimate	Trade Average*	Range	USDA-TRADE
Corn Conditions	(1)	58	59	60	64	60	59	57-60	-1
Soybean Conditions	0	57	57	63	64	58	57	55-58	0
Sorghum Conditions	0	57	57	52	NA	NA	NA	NA	
Pasture Conditions	(4)	25	29	24	NA	NA	NA	NA	
Rice Conditions	(1)	74	75	72	NA	NA	NA	NA	
Cotton Conditions	3	64	61	45	NA	NA	NA	NA	
	Change	USDA	Last Week	Year Ago	5-year Average	FI Est.	Trade Average	Range	
Corn Harvested	NA	4	NA	5	5	5	5	3-7	-1
Corn Dented	13	87	74	88	81	NA	NA	NA	
Corn Mature	16	37	21	39	31	NA	NA	NA	
Soybean Dropping Leaves	20	38	18	35	29	NA	NA	NA	
Winter Wheat Planted	7	12	5	9	8	9	12	9-14	0
Rice Harvested	12	40	28	33	43	NA	NA	NA	
Cotton Setting Boils	2	96	94	99	99	NA	NA	NA	
Cotton Bolls Opening	7	36	29	46	43	NA	NA	NA	
Cotton Harvested	NA	5	NA	6	8	NA	NA	NA	
Sorghum Coloring	10	83	73	83	80	NA	NA	NA	
Sorghum Mature	7	39	32	38	38	NA	NA	NA	
Sorghum Harvested	2	21	19	23	25	NA	NA	NA	
Barley Harvested	5	97	92	94	93	NA	NA	NA	
	WOW Change	USDA	Last Week	Year Ago					
Adequate+Surplus									
Topsoil Moisture Condition	(5)	51	56	62					
Subsoil Moisture Condition	(2)	49	51	60					

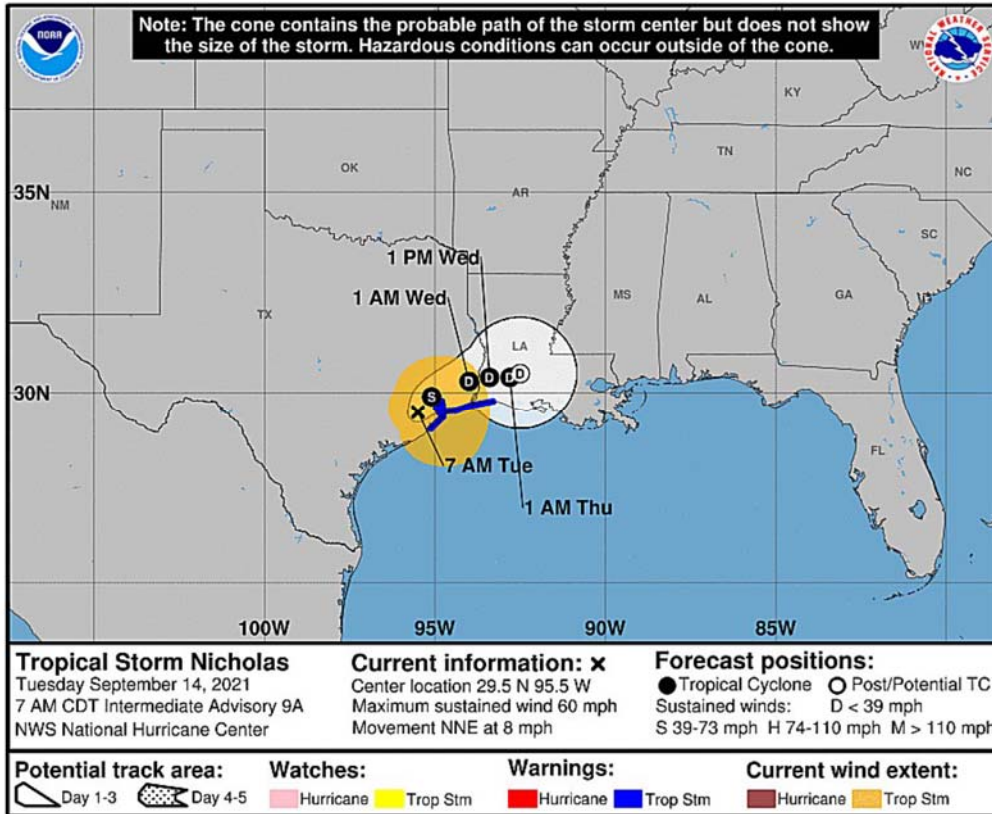
Source: FI, Reuters, USDA, NASS \*Conditions, Harvest and Planting progress for 5-YR best guess.

## Weather

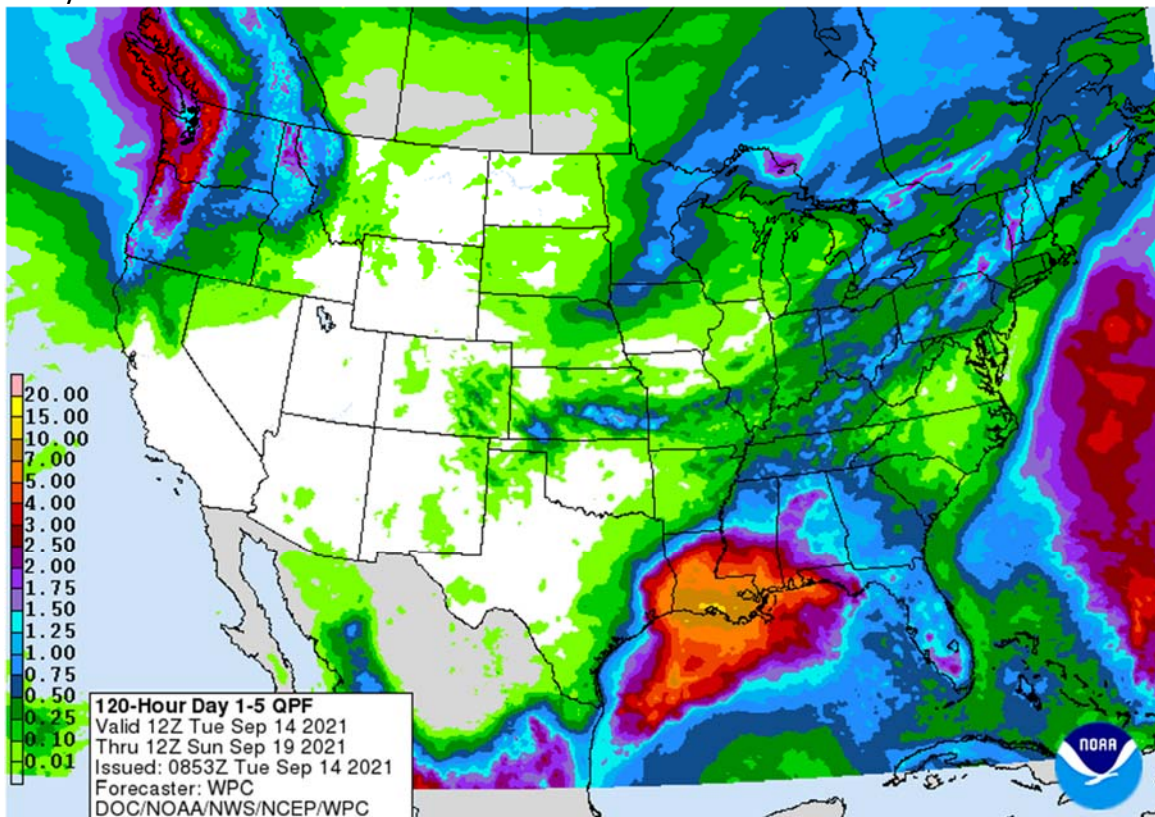
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5-day



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## Bloomberg Ag Calendar

Tuesday, Sept. 14:

- EU weekly grain, oilseed import and export data
- France agricultural ministry crop production estimate
- Ros Agro capital markets day
- Abares' agricultural commodities — September quarter 2021

Wednesday, Sept. 15:

- EIA weekly U.S. ethanol inventories, production
- FranceAgriMer monthly grains report
- Malaysia Sept. 1-15 palm oil exports
- Brazil's Unica releases cane crush and sugar output data (tentative)

Thursday, Sept. 16:

- USDA weekly crop net-export sales for corn, soybeans, wheat, cotton, pork, beef, 8:30am
- Port of Rouen data on French grain exports
- HOLIDAY: Malaysia

Friday, Sept. 17:

- 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

Source: Bloomberg and FI

### CBOT Deliveries and Registrations

	Deliveries		Reg.	Reg. Change
Soybeans	0		0	0
Soybean Meal	0		1	0
Soybean Oil	0		299	0
Corn	0		0	0
Oats	2	no commercial stoppers	2	2
Chi. Wheat	6	no commercial stoppers	1,180	0
KC Wheat	3	StoneX stopped 2	1,275	0
Rice	25	Customer StoneX stopped 20	1,075	10
Ethanol	0		0	0
MN Wheat	0			

### Registrations

<b>Rice</b>						
CROP MARKETING	MCGEHEE, AR	519	09/13/2021	501	09/10/2021	18
HARVEST RICE	MCGEHEE, AR	104	09/13/2021	112	04/30/2021	(8)
<b>Oats</b>						
HANSEN MUELLE	SUPERIOR, WI	2	09/13/2021	0	09/09/2021	2
<b>Chicago Wheat</b>						

## CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
Soybeans	Sv1	Nov 21	338,222	(7,622)	655,294	(5,912)
Soy Oil	BOv1	Dec 21	156,880	(3,014)	385,542	(4,909)
Soy Meal	SMv1	Dec 21	167,772	(2,689)	358,789	(146)
Corn	Cv1	Dec 21	741,804	(4,125)	1,379,041	(1,750)
Oats	Oc1	Sep 21	2	(2)	4,572	(13)
CHI Wheat	Wv1	Dec 21	209,306	(5,022)	361,350	(4,556)
KC Wheat	KWv1	Dec 21	134,943	(3,025)	225,031	(4,043)
Rice	RRc2	Nov 21	7,414	(13)	8,077	18
CME Product					Total Open Interest*	Change
Live Cattle	LCc2	Dec 17	115,340	7,322	297,635	(1,555)
Lean Hogs	LHc2	Dec 17	95,407	4,192	252,035	(2,966)

\*Previous day preliminary data as of 9/13/2021

## Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SX 1360C	4,211	12,377	+ 3,466
CZ 700C	3,045	38,337	- 2,343
SMV 330P	2,498	2,455	- 177
SMZ 330P	2,266	5,586	+ 1,960
CZ 600C	2,241	53,476	+ 564
SX 1500C	2,043	23,019	- 40
CZ 500P	2,026	34,298	- 75
SMZ 400C	1,703	5,507	+ 287
WH 700C	1,526	1,725	- 587
WZ 850C	1,506	4,347	- 1,191
WH 850C	1,470	1,912	- 639
WH 650P	1,470	1,465	- 281
SV 1250P	1,428	4,581	+ 566
SX 1280P	1,408	7,398	- 363
CZ 470P	1,347	12,113	- 417

\*Previous day preliminary data as of 9/13/2021

## USDA inspections versus Reuters trade range

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Wheat	547,943	versus 200000-500000	range
Corn	138,189	versus 250000-600000	range
Soybeans	105,368	versus 75000-300000	range

## Macros

US CPI (M/M) Aug: 0.3% (est 0.4%; prev 0.5%)  
 US CPI Ex-Food, Energy (M/M) Aug: 0.1% (est 0.3%; prev 0.3%)  
 US CPI (Y/Y) Aug: 5.3% (est 5.3%; prev 5.4%)  
 US CPI Ex-Food, Energy (Y/Y) Aug: 4.0% (est 4.2%; prev 4.3%)  
 US Real Avg Hourly Earnings (Y/Y) Aug: -0.9% (prev -1.2%)  
 US Real Avg Weekly Earnings (Y/Y) Aug: -0.9% (prevR -0.9%; prev -0.7%)  
 Canadian Manufacturing Sales (M/M) Jul: -1.5% (est -1.0%; prev 2.1%)  
 China To Sell 7.38Mln Barrels Of Crude From Reserve September 24

## Corn

- US corn futures are higher on technical buying and one point drop in US crop conditions. US harvest progress could slow during the last half of this week from the tropical storm in the Gulf. WTI crude oil is higher and USD is sharply lower.
- Both November soybeans and corn held above their 200-day MA's so far this week.
- China corn futures hit a 12-month low.
- Bloomberg) -- China's national oil reserve center has announced the trading of 7.38m barrels of oil reserve on September 24, the National Food and Strategic Reserves Administration says in statement.

		Acres (000)	Bushel/Acre	Bushels (mil)	YOY Change	WOW Change
Fut. Int. 2021	Planted	Harvested	Yield	Production	Production	
<b>Sep. 1 Forecast</b>	93,304	85,140	<b>177.0</b>	<b>15,070</b>	887	289
Departure from USDA	0	55	0.7	73		

- USDA US corn export inspections as of September 09, 2021 were 138,189 tons, below a range of trade expectations, below 278,294 tons previous week and compares to 939,113 tons year ago. Major countries included Mexico for 133,446 tons, Taiwan for 4,305 tons, and Hong Kong for 318 tons.
- USDA export inspections were lowest in 8-1/2 years.

## Export developments.

- None reported.

## US Weekly Petroleum Status Report - Ethanol

	Ethanol Production		Change		Ethanol Stocks		Change		Days of Ethanol
	FI Production Est.	Mbbl	Last Week	Last Year	FI Stocks Est.	Mbbl	Last Week	Last Year	
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		986	-27	7.4%		22,276	-373	12.8%	23.0
8/13/2021		973	-13	5.1%		21,558	-718	6.4%	22.9
8/20/2021		933	-40	0.2%		21,223	-335	4.0%	23.1
8/27/2021		905	-28	-1.8%		21,110	-113	1.1%	23.5
9/3/2021		923	18	-1.9%		20,390	-720	2.0%	22.9
9/10/2021	<b>0 to +10</b>				<b>-50 to -150</b>				

Source: EIA and FI

### Soybeans

- Soybeans are higher on a bullish Canadian canola production estimate, higher soybean oil, and strength in wheat and corn. China buying of soybeans at a large premium for October shipment was also seen supportive.
- StatsCan reported the Canadian canola production at 12.782 million tons, 13% below their August survey and 34 percent below 2020. This rallied canola prices over \$27/ton post report.
- China was thought to have bought up to 8 cargoes of soybeans from Brazil for October shipment and 2 off the PNW. Perhaps the USDA inspections report showing zero shipments out of the Gulf for two consecutive weeks caught their eye. We heard they paid a hefty 425 over the November for the Brazilian soybeans.
- Yesterday Bloomberg noted there is a House plant to introduce a credit of \$1.25 to \$1.75/gallon for sustainable aviation fuels. That would not include biodiesel producers. The draft might be marked up this week by the House Ways and Means Committee.
- Offshore values are leading SBO 28 points lower and meal \$1.00/short ton higher.
- Malaysian palm oil

#### MALAYSIA PALM OIL

		14-Sep	13-Sep	
Futures MYR/MT	NOV1	4340	4318	+22 \$1,043
RBD Olien Cash USD/MT	Nov21	\$1,135.00	\$1,140.00	-\$5.00 -0.4%
US Gulf Crude SBO over RBD Palm	Spot	\$136	\$130	\$6

- China cash crush margins were last positive 140 cents on our analysis (137 previous) versus 139 cents late last week and 97 cents around a year ago.
- China

**China Futures (Set. - Prv. Settle)**

		14-Sep	13-Sep	
Soybeans #1 (DCE) CNY/MT	JAN2	5908	5920	-12 -0.2%
Soybean Meal	JAN2	3532	3525	+7 0.2%
Soybean Oil	JAN2	8966	9026	-60 -0.7%
China Palm Oil	JAN2	8240	8254	-14 -0.2%
China Futures Crush Margin				
USD/BU	JAN2	-2.61	-2.62	+0.02
CNY/MT	JAN2	-1486.18	-1492.95	+6.76
Corn (DCE) CNY/MT	JAN2	2460	2471	-11 -0.4%
Wheat (ZCE) CNY/MT	JAN2	2746	2746	unchanged 0.0%
Hogs (ZCE) CNY	JAN2	14500	14785	-285 -1.9%

	Planted	Acres (000) Harvested	Bushel/Acre Yield	Bushels (mil) Production	YOY Change Production	WOW Change Production
<b>Fut. Int. 2021</b>						
<b>Oct. 1 Forecast</b>	87,235	86,334	51.2	4,420	285	86
Departure from USDA	0	(102)	0.6	46		

- USDA US soybean export inspections as of September 09, 2021 were 105,368 tons, within a range of trade expectations, above 90,603 tons previous week and compares to 1,634,646 tons year ago. Major countries included China for 63,959 tons, Mexico for 27,308 tons, and Vietnam for 3,574 tons.

**NOPA CRUSH REPORT**

	Actual Aug-21	Trade Est*	Act- Trade*	Jul-21	Jun-21	Aug-20
Crush- mil bu		<b>154.2</b>	na	155.1	152.4	165.1
Oil Stocks-mil lbs		<b>1555</b>	na	1617	1537	1519
Oil Yield -lbs/bu		na	na	11.83	11.80	11.60
Meal Exports -000 tons		na	na	720	715	755
Meal Yield -lbs/bu		na	na	47.70	47.46	47.06

Sources: NOPA, and FI \*(Reuters 146.0-158.6, 1500-1600) (Bloomberg)

**Export Developments**

- No developments

**Wheat**

- Wheat is higher downgrades in the Canadian and French wheat production estimates.
- StatsCan reported the Canadian all-wheat production at 21.715 million tons, 5.4% below their August estimate and 38 percent below 2020. Spring wheat was 15.321 million tons, a 5% reduction from August and 41% below 2020. This report incorporated satellite data.
- Tropical storm Nicholas will dump more than 20 inches of rain as it reaches landfall in Texas. This is more of a wheat export problem, not as much for corn and soybeans.
- Ukraine winter grain planting progress reached 5 percent complete on the expected 7.84 million hectares projected by the AgMin.
- December Paris wheat was up 3.50 at 242.50 euros.
- The USD was 33 points lower as of 7:57 am CT.



- USDA US all-wheat export inspections as of September 09, 2021 were 547,943 tons, above a range of trade expectations, above 412,649 tons previous week and compares to 694,154 tons year ago. Major countries included Mexico for 153,794 tons, Philippines for 111,059 tons, and China for 68,871 tons.

#### Export Developments.

- Japan seeks 118,771 tons of food wheat this week.
- Turkey seeks 260,000 tons of feed barley on September 21 for October 8-October 31 shipment.
- Jordan seeks 120,000 tons of wheat on September 15 for last half December through first half February shipment.
- Japan's Ministry in their regular SBS import tender seeks 80,000 tons of feed wheat and 100,000 tons of feed barley for arrival in Japan by Feb. 24, 2022, set to close on Sept. 15.
- Bangladesh's state grains buyer seeks another 50,000 tons of milling wheat on September 16.
- Jordan seeks 120,000 tons of feed barley on September 16 for Dec/Jan/Feb shipment.
- Pakistan issued a new import tender for 500,000 tons of wheat set to closed on September 20.
- Mauritius seeks 47,000 tons of wheat flour, optional origin, on Sept. 21 for various 2022 shipment.
- Morocco seeks 363,000 tons of US wheat on September 21 for arrival by the end of the year.

#### Rice/Other

- Bangladesh seeks 50,000 tons of rice on September 23.

## CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/13/2021  
RUN TIME: 08:51:49PM

CONTRACT: SEPTEMBER 2021 SOYBEAN MEAL FUTURES  
SETTLEMENT:  
NEXT AVAILABLE DATE: NO LONG DATES REPORTED  
INTENT DATE: DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2021 SOYBEAN OIL FUTURES  
SETTLEMENT: 55.800000000 USD  
NEXT AVAILABLE DATE: 09/08/2021  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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TOTAL:	0	0
MONTH TO DATE:		821

CONTRACT: SEPTEMBER 2021 ROUGH RICE FUTURES  
SETTLEMENT: 13.325000000 USD  
NEXT AVAILABLE DATE: 09/13/2021  
INTENT DATE: 09/13/2021 DELIVERY DATE: 09/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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140	CUST E.M. COMBS& SON	5	5
405	CUST STONEX FIN INC		20
685	CUST R.J.O'BRIEN	20	

TOTAL:	25	25
MONTH TO DATE:		768

CONTRACT: SEPTEMBER 2021 CORN FUTURES  
SETTLEMENT: 4.967500000 USD  
NEXT AVAILABLE DATE: 08/20/2021  
INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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## CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/13/2021  
RUN TIME: 08:51:49PM

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: SEPTEMBER 2021 KC HRW WHEAT FUTURES  
SETTLEMENT: 6.782500000 USD  
NEXT AVAILABLE DATE: 09/13/2021  
INTENT DATE: 09/13/2021 DELIVERY DATE: 09/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
363	CUST WELLS FARGO SEC	2	
405	HOUS STONEX FIN INC		2
895	CUST CUNNINGHAM COM		1
905	CUST ADM INV SER	1	

TOTAL: 3 3  
MONTH TO DATE: 229

CONTRACT: SEPTEMBER 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
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TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: SEPTEMBER 2021 OATS FUTURES  
SETTLEMENT: 4.922500000 USD  
NEXT AVAILABLE DATE: 08/27/2021  
INTENT DATE: 09/13/2021 DELIVERY DATE: 09/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
365	CUST ED&F MAN CAPITA	2	
685	CUST R.J.O'BRIEN		2

TOTAL: 2 2  
MONTH TO DATE: 58

## CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/13/2021  
RUN TIME: 08:51:49PM

CONTRACT: SEPTEMBER 2021 SOYBEAN FUTURES  
SETTLEMENT: 12.725000000 USD  
NEXT AVAILABLE DATE: 08/30/2021  
INTENT DATE:

DELIVERY DATE:

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

CONTRACT: SEPTEMBER 2021 WHEAT FUTURES  
SETTLEMENT: 6.745000000 USD  
NEXT AVAILABLE DATE: 09/10/2021  
INTENT DATE: 09/13/2021 DELIVERY DATE: 09/15/2021

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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140	CUST E.M. COMBS& SON	3	
405	CUST STONEX FIN INC	3	5
895	CUST CUNNINGHAM COM		1

TOTAL:	6	6
MONTH TO DATE:		2,049

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

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

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

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 09/13/2021 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 09/13/2021  
RUN TIME: 08:51:49PM

TOTAL: 0 0  
MONTH TO DATE:

CONTRACT: SEPTEMBER 2021 MINI-SIZED WHEAT FUTURES

SETTLEMENT:

NEXT AVAILABLE DATE: NO LONG DATES REPORTED

INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

ALL CONTRACTS FILLED. NO OLDEST LONG DATE.

MGEX CLEARING HOUSE  
REPORT OF DELIVERIES  
FOR 9/13/2021

PAGE 1

HARD RED SPRING WHEAT FUTURES

THE INFORMATION IN THIS REPORT IS TAKEN FROM SOURCES BELIEVED TO BE RELIABLE;  
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THIS REPORT IS PRODUCED FOR INFORMATIONAL PURPOSES ONLY.

DELIVERED BY	QUANTITY	RECEIVED BY	QUANTITY
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TOTAL ORIGINAL DELIVERY:	0
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TOTAL RE-DELIVERY:	0
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# 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
9/13/2021	1,180	0	2	2	0	0	0	0	0	0	299	0	1	0	1,075	10	1,275	0
9/10/2021	1,180	0	0	0	0	0	0	0	0	0	299	0	1	0	1,065	36	1,275	0
9/9/2021	1,180	0	0	(3)	0	0	0	0	0	0	299	0	1	0	1,029	156	1,275	0
9/8/2021	1,180	0	3	0	0	0	0	0	0	0	299	0	1	0	873	0	1,275	0
9/7/2021	1,180	0	3	(52)	0	0	0	0	0	0	299	0	1	0	873	0	1,275	0
9/3/2021	1,180	0	55	2	0	0	0	0	0	0	299	(1)	1	0	873	49	1,275	0
9/2/2021	1,180	0	53	0	0	0	0	0	0	0	300	(98)	1	0	824	0	1,275	0
9/1/2021	1,180	180	53	0	0	0	0	0	0	0	398	149	1	0	824	(1)	1,275	(13)
8/31/2021	1,000	0	53	6	0	0	0	0	0	0	249	0	1	0	825	0	1,288	0
8/30/2021	1,000	1,000	47	47	0	0	0	0	0	0	249	0	1	0	825	22	1,288	0
8/27/2021	0	0	0	0	0	0	0	0	0	0	249	0	1	0	803	0	1,288	0
8/26/2021	0	0	0	0	0	0	0	0	0	0	249	(49)	1	(4)	803	0	1,288	0
8/25/2021	0	0	0	0	0	0	0	0	0	0	298	0	5	0	803	0	1,288	0
8/24/2021	0	0	0	0	0	0	0	0	0	0	298	0	5	(29)	803	(35)	1,288	0
8/23/2021	0	0	0	0	0	0	0	0	0	0	298	0	34	0	838	0	1,288	0
8/20/2021	0	0	0	0	0	0	0	0	0	0	298	0	34	(45)	838	(35)	1,288	0
8/19/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/18/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/17/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/16/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	0	873	0	1,288	0
8/13/2021	0	0	0	0	0	0	0	0	0	0	298	0	79	(76)	873	(36)	1,288	0
8/12/2021	0	0	0	0	0	0	0	0	0	0	298	0	155	0	909	0	1,288	0
8/11/2021	0	0	0	0	0	0	0	0	0	0	298	(37)	155	0	909	0	1,288	0
8/10/2021	0	0	0	0	0	0	0	0	0	0	335	(10)	155	0	909	(35)	1,288	0
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

# Foreign Agriculture Market Guidance

As of 6:32 AM

## Day on day change

		14-Sep	13-Sep	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Oct	1,160.00	1,160.00	unchanged
Rape oil EUR/MT	Oct	1,320.00	1,340.00	-20.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT (high protien)	Oct	474.00	468.00	+6.00
Argentina USD/MT	Nov/Dec	472.00	466.00	+6.00
Brazil USD/MT (pellets)	Oct	472.50	472.50	unchanged
Brazil USD/MT	Nov/Dec	473.00	467.00	+6.00
<b>MALAYSIA PALM OIL</b>				
Futures MYR/MT	NOV1	4340	4318	+22 \$1,043
RBD Olien Cash USD/MT	Nov21	\$1,135.00	\$1,140.00	-\$5.00 -0.4%
US Gulf Crude SBO over RBD Palm	Spot	\$136	\$130	\$6
<b>China Futures (Set. - Prv. Settle)</b>				
Soybeans #1 (DCE) CNY/MT	JAN2	5908	5920	-12 -0.2%
Soybean Meal	JAN2	3532	3525	+7 0.2%
Soybean Oil	JAN2	8966	9026	-60 -0.7%
China Palm Oil	JAN2	8240	8254	-14 -0.2%
China Futures Crush Margin				
USD/BU	JAN2	-2.61	-2.62	+0.02
CNY/MT	JAN2	-1486.18	-1492.95	+6.76
Corn (DCE) CNY/MT	JAN2	2460	2471	-11 -0.4%
Wheat (ZCE) CNY/MT	JAN2	2746	2746	unchanged 0.0%
Hogs (ZCE) CNY	JAN2	14500	14785	-285 -1.9%
<b>China Cash</b>				
Cash Soybean Crush USD/BU	Spot	\$1.40	\$1.37	+0.03
Average Cash Wheat USD/BU		\$10.94	\$10.93	+0.01
Average Cash Corn USD/BU		\$10.58	\$10.62	-0.05
Corn North USD/BU	Spot	\$10.02	\$10.00	+0.02
Corn South USD/BU	Spot	\$10.99	\$11.03	-0.04
Reuters Imported Corn South USD/BU	Spot	\$8.33	\$8.36	-0.03

<b>Matif Wheat (Liffe)</b>		\$/ton	\$281.64	\$277.37	
Matif EUR/MT morning over morning	MAR2		238.50	235.50	+3.00

<b>Baltic Dry Index</b>	Spot	4163	3864	+299
		13-Sep	10-Sep	

<b>Exchange Rates</b>				
EU	Euro/\$	1.1809	1.1778	+0.0031
MYR	Ringgit/\$	4.1600	4.1490	+0.0110
CNY	RMB/\$	6.4460	6.4565	-0.0105

ALL OILS  
Average lead  
-28  
ALL MEAL  
Average lead  
\$1.03

## CME electronic close change

SU21	-2.75	SMU21	+2.70	BOU21	+6	CU21	-6.00
SX21	-1.75	SMV21	+2.00	BOV21	+2	CZ21	-4.25
SF22	-1.25	SMZ21	+2.70	BOZ21	unchanged	CH22	-4.50
SH22	-1.25	SMF22	+2.30	BOF22	-3	WU21	-0.50
SK22	-1.00	SMH22	+1.50	BOH22	-8	WZ21	-1.50
SN22	-1.00	SMK22	+1.30	BOK22	-8	WH22	-2.25
						WK22	-3.00

#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

## Currency adjusted to the CME pit close

In cents/bu	14-Sep
oils in points and meal in USD/short ton	
Rot soy oil	+14
Rot rape oil	-90

Rot meal	
	\$0.72
Rot meal	
	\$3.09

Malaysian Fut	+11
Malaysian Cash	-24

China soy #1	+0
China meal	-\$0.71
China oil	-30

Dalian corn	+2
Gluten Wheat	+4

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