



Prices as 8/13/18 8:23 AM

Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
AUG8	838.00	(8.00)	1	AUG8	322.60	(0.90)	75	AUG8	27.99	0.00	0
SEP8	840.75	(10.00)	7123	SEP8	320.90	(0.80)	4736	SEP8	27.84	(0.26)	2376
NOV8	852.50	(9.25)	43144	OCT8	321.20	(0.90)	2502	OCT8	27.95	(0.25)	2050
JAN9	865.25	(8.25)	21687	DEC8	321.90	(1.40)	10684	DEC8	28.16	(0.25)	11609
MAR9	877.25	(7.75)	8330	JAN9	320.30	(1.80)	1497	JAN9	28.41	(0.25)	3111
MAY9	889.50	(7.00)	4819	MAR9	318.50	(2.00)	1637	MAR9	28.74	(0.25)	2940
Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
SEP8	352.50	(5.25)	19134	SEP8	257.00	0.25	40	SEP8	534.25	(12.50)	17022
DEC8	366.50	(5.25)	27858	DEC8	265.00	(1.50)	102	DEC8	556.00	(13.50)	15969
MAR9	377.75	(5.50)	7061	MAR9	270.75	0.00	0	MAR9	578.00	(13.00)	3886
MAY9	385.00	(5.25)	2807	MAY9	273.00	0.00	0	MAY9	586.50	(12.25)	2031
JUL9	390.75	(5.25)	5116	JUL9	276.00	0.00	0	JUL9	581.50	(9.25)	2382
SEP9	393.75	(3.50)	2672	SEP9	280.25	0.00	0	SEP9	588.75	(9.00)	633
China			London			Malaysian Palm					
Month	Settle		Month	Price	Change	Month	Price	Change			
Soybeans#1	JAN9	3,754	(45)	Wheat	MAY9	197.75	(3)	USD Index	96.253	(0.104)	
SoyMeal	DEC8	3,250	(66)	<b>Matif</b>			EUR/USD Spot	1.1418	0.001		
SoyOil	DEC8	5,876	(8)	Rapeseed	FEB9	376.00	(4.25)	USD/BRL Bid	3.8974	0.039	
Palm	DEC8	4,968	(18)	Corn	NOV8	186.75	(3.75)	BITCOIN BTCc1	\$6,405	\$15	
Corn	JAN9	1,890	15	Mill Whea	SEP8	207.00	(3.75)	WTI Crud: SEP8	67.37	(0.260)	
Wheat	JAN9	2,643	(32)	<b>Malaysian Palm</b>			Brent	OCT8	72.78	(0.030)	
<b>ICE</b>			Futures	OCT8	2,204	(38)	Nat Gas	SEP8	2.930	(0.014)	
Canola	NOV8	504.90	(2.80)	Cash	OCT8	568.75	5.00	DJ Mini	SEP8	25332	1
						Nearby Soy/Corn Ratio	2.3851	Source: FI and Reuters			

### Weather and crop conditions

USDA Crop Progress Estimates						As of: 8/12/2018
	FI G/E Estimate	Last Week	Year Ago*	5-year Average*	FI Chng.	
Corn Conditions	69	71	62	69	-2	
Soybean Conditions	66	67	59	66	-1	
Spring Wheat Conditions	73	74	33	61	-1	
	FI Estimate	Last Week	Year Ago*	5-year Average*	FI Chng.	
Winter Wheat Harvest	95	90	97	96	5	
Spring Wheat Harvest	29	13	40	28	16	
Source: FI, USDA, NASS						*Conditions, Harvest and Planting progress for LY and 5-YR best guess

It was hot over the weekend across the northwestern United States and the Canada's Prairies

- o 110 degrees Fahrenheit at Boise, Idaho
- o 107 in southeastern Saskatchewan
- o 105 in southern British Columbia
- o 104 in southern Alberta
- o 107 in northeastern Montana
- US weather will turn favorable this week with less threatening temperatures and forecasts for rain in some dry areas.

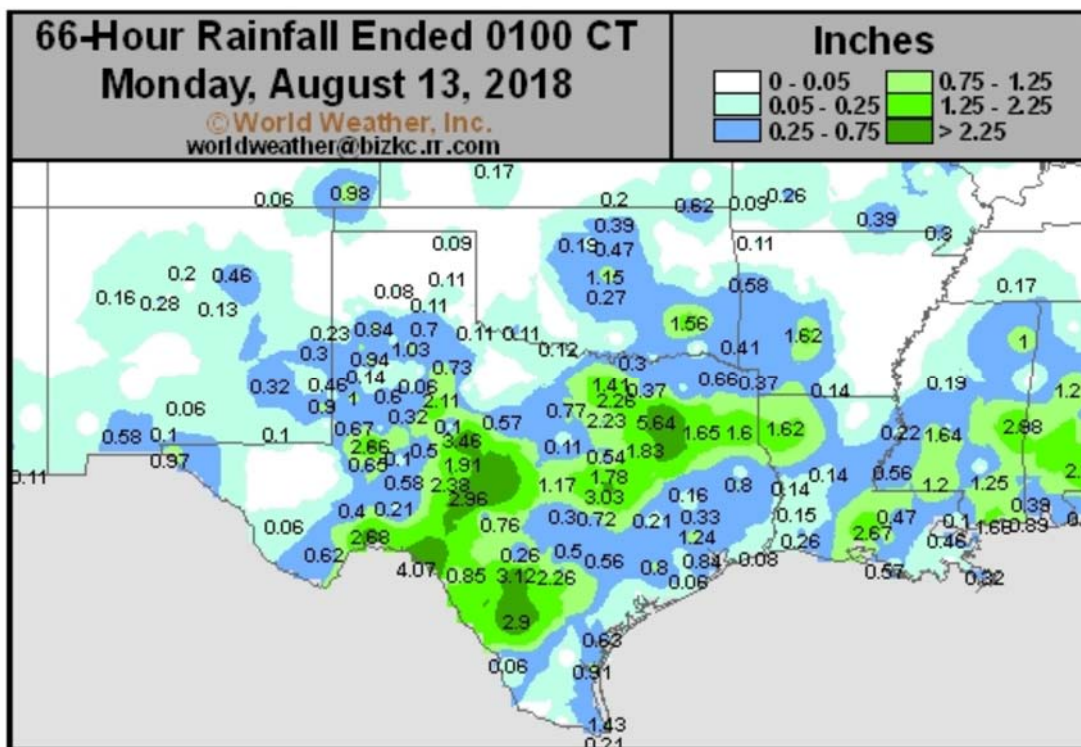
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- U.S. rainfall this week show scattered showers and thunderstorms from Texas to Nebraska and east through the Midwest, Delta and Tennessee River Basin.
- Rainfall in the heart of the Midwest will vary from 0.50 to 1.50 inches by Sunday.
- Northern Plains rainfall will vary from 0.10 to 0.60 inch and local totals to 0.75 inch, but most of the region will experience net drying until next weekend when greater rain falls in the east.
- The Delta will see daily rounds of showers and thunderstorms through the next 7 days.
- Upcoming Thomson Reuters crop tours: August 6-8: U.S. corn & soybeans
- Two waves of rain will move through northwestern portions of the CIS during the coming week. Most of the precipitation will occur from western Ukraine, Belarus and Baltic States across northwestern Russia to the Volga-Vyatsk.
- India’s monsoon is not likely to resume normally in the west or far south for another 5 days and that will continue of some concern.
- Canada’s Prairies continues to suffer from drought. Some rain may develop this weekend.
- Western Australia, South Australia and Victoria may see rain this week, but New South Wales and Queensland remain dry.

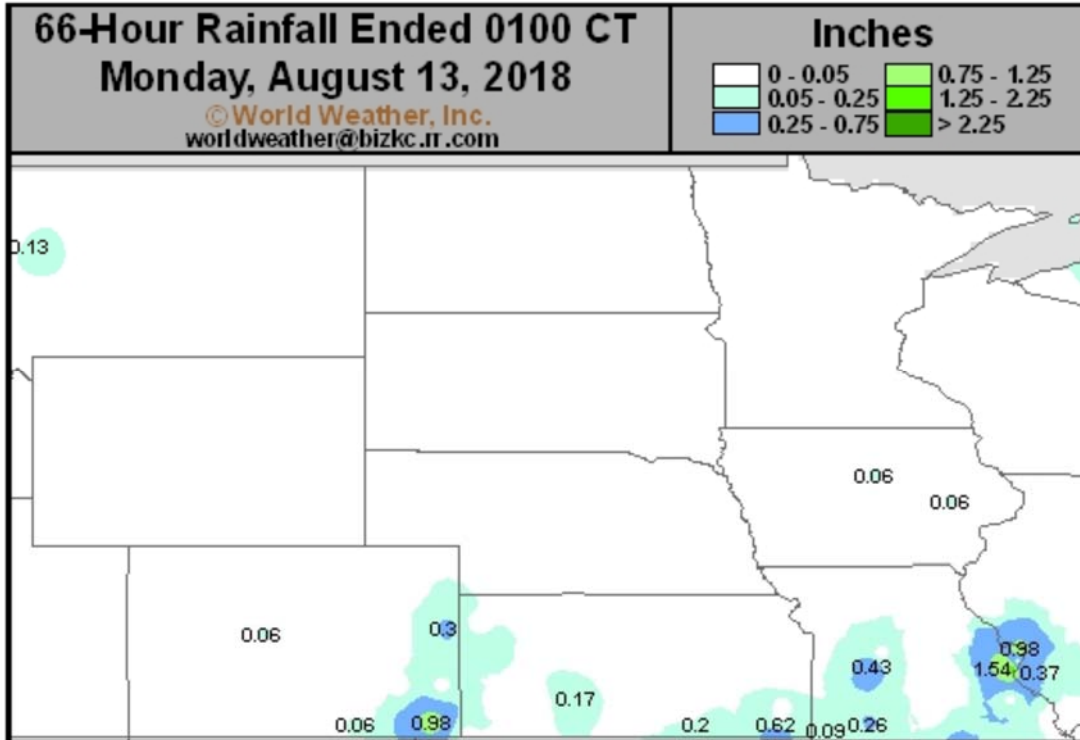
Source: World Weather and FI



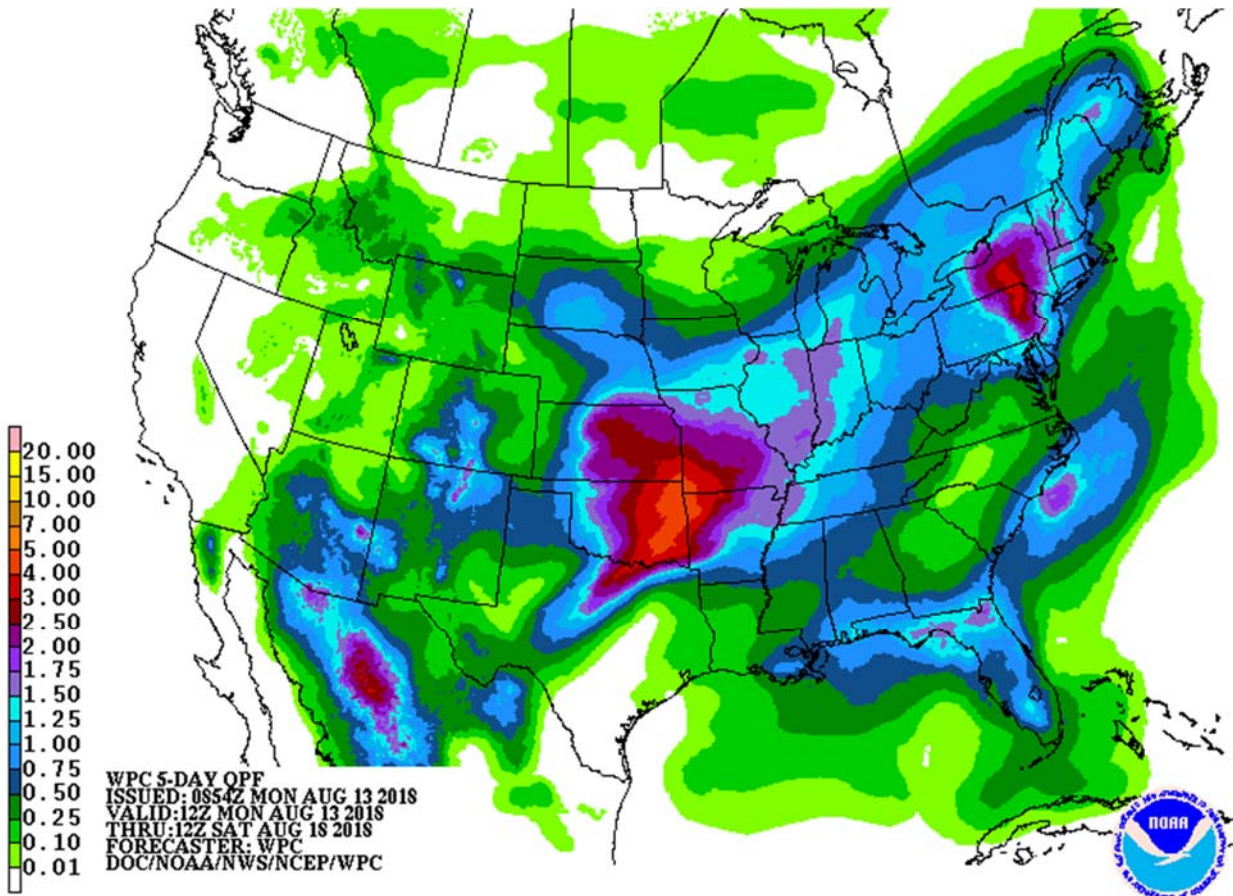
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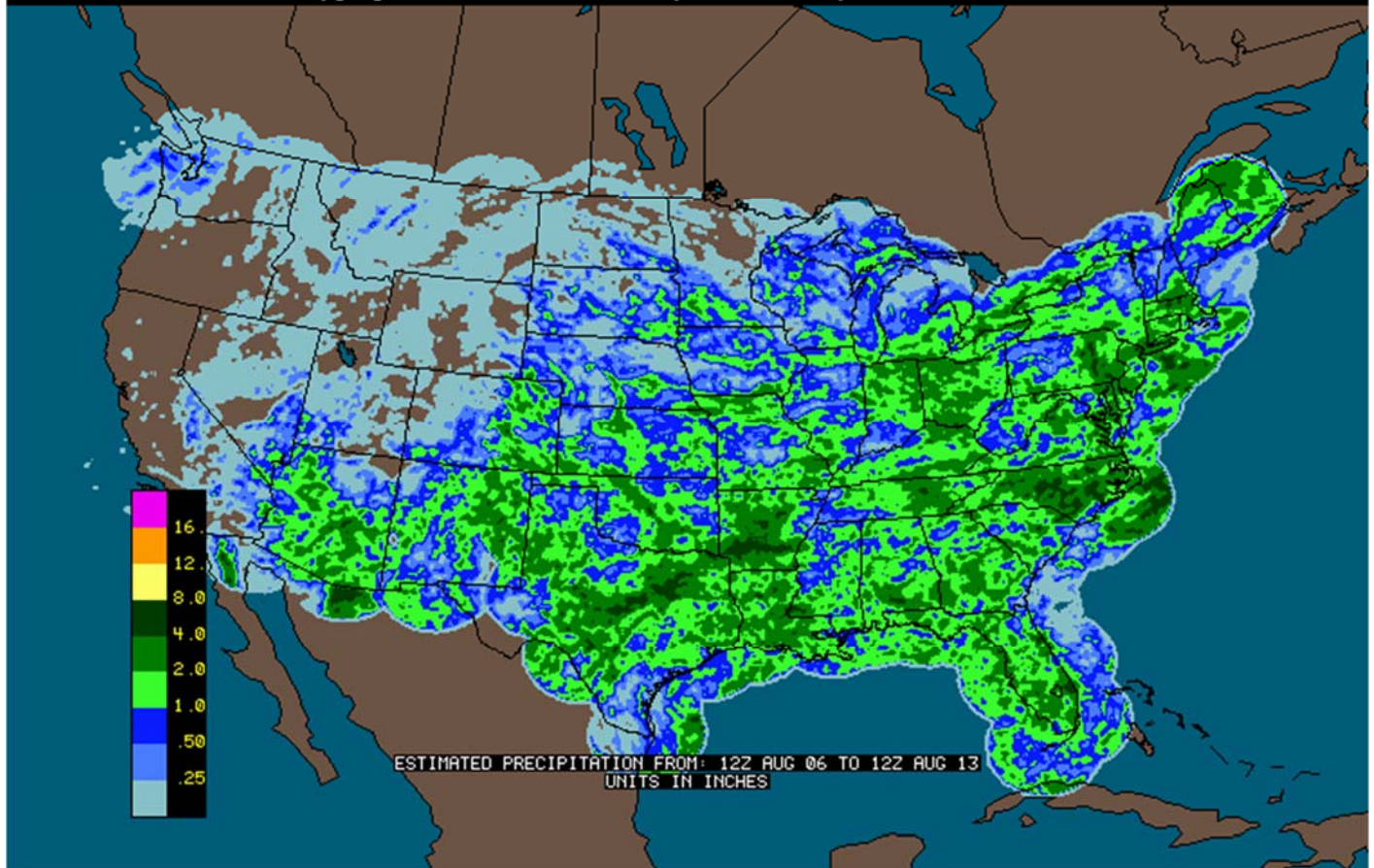


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## Bloomberg weekly agenda

### MONDAY, AUG. 13:

- EU weekly grain, oilseed import and export data, 10am ET (3pm London)
- USDA weekly corn, soybean, wheat export inspections, 11am
- USDA weekly crop progress report, 4pm
- Ivory Coast weekly cocoa arrivals
- Malaysia announces crude palm oil export tax for September
- EARNINGS: Wilmar International, Ros Agro, Sao Martinho

### TUESDAY, AUG. 14:

- Olam International media briefing on earnings, 10:30am Singapore Aug. 14 (10:30pm ET Aug. 13)
- EARNINGS: JBS, Golden Agri- Resources, Olam International, WH Group, Marfrig

### WEDNESDAY, AUG. 15:

- India on holiday
- Cargo surveyors Intertek, AmSpec release respective data on Malaysia's Aug. 1-15 palm oil exports, 11pm ET Tuesday (11am Kuala Lumpur Wednesday)
  - SGS data for same period, 3am ET Wednesday (3pm Kuala Lumpur Wednesday)
- EIA U.S. weekly ethanol inventories, output, 10:30am
- National Oilseed Processors Association report on U.S. soybean processing data, noon
- The Salvadoran coffee council releases monthly El Salvador export data

### THURSDAY, AUG. 16:

- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am

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- Port of Rouen data on French grain exports
- Buenos Aires Grain Exchange weekly crop report
- Bloomberg weekly survey of analysts' expectations on grain, sugar prices

FRIDAY, AUG. 17:

- FranceAgriMer weekly updates on French crop conditions
- ICE Futures Europe commitments of traders weekly report on coffee, cocoa, sugar positions, ~1:30pm ET (~6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- EARNINGS: Deere & Co.

Source: Bloomberg and FI

## Registrations

- Soybeans down 226, Cofco Chicago

## CBOT Deliveries

	Current		Latest Registrations	Change
Soybeans	191	no commercial stoppers	465	(226)
Soybean Meal	50	ADM issued, Stone stopped	200	50
Soybean Oil	33	no commercial stoppers	3,719	0
Corn			1,151	0
Oats			186	0
Chi. Wheat			107	0
KC Wheat			274	0
Rice			35	0

Source: CBOT, Reuters and FI

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## Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
Soybeans	Sv1	Nov 18	420,426	(768)	797,881	6,943	11,405
Soy Oil	BOv1	Dec 18	253,673	3,461	537,818	8,574	11,583
Soy Meal	SMv1	Dec 18	198,937	(130)	507,131	705	(1,749)
Corn	Cv1	Dec 18	843,794	23,373	1,736,516	4,625	(57,175)
Oats	Oc1	Sep 18	1,111	(14)	4,743	55	112
CHI Wheat	Wv1	Sep 18	111,339	(12,096)	489,624	6,123	(10,270)
KC Wheat	KWv1	Dec 18	117,726	1,596	279,626	1,024	(13,938)
CME Product					Total Open Interest*	Change	Change
Live Cattle	LCc2	Dec 17	131,782	129	301,502	21	(214)
Lean Hogs	LHc2	Dec 17	115,496	(2,225)	234,077	(249)	(7,028)

\*Previous day preliminary data as of 8/10/2018

\*MN previous session

Source: CBOT, MGE, FI

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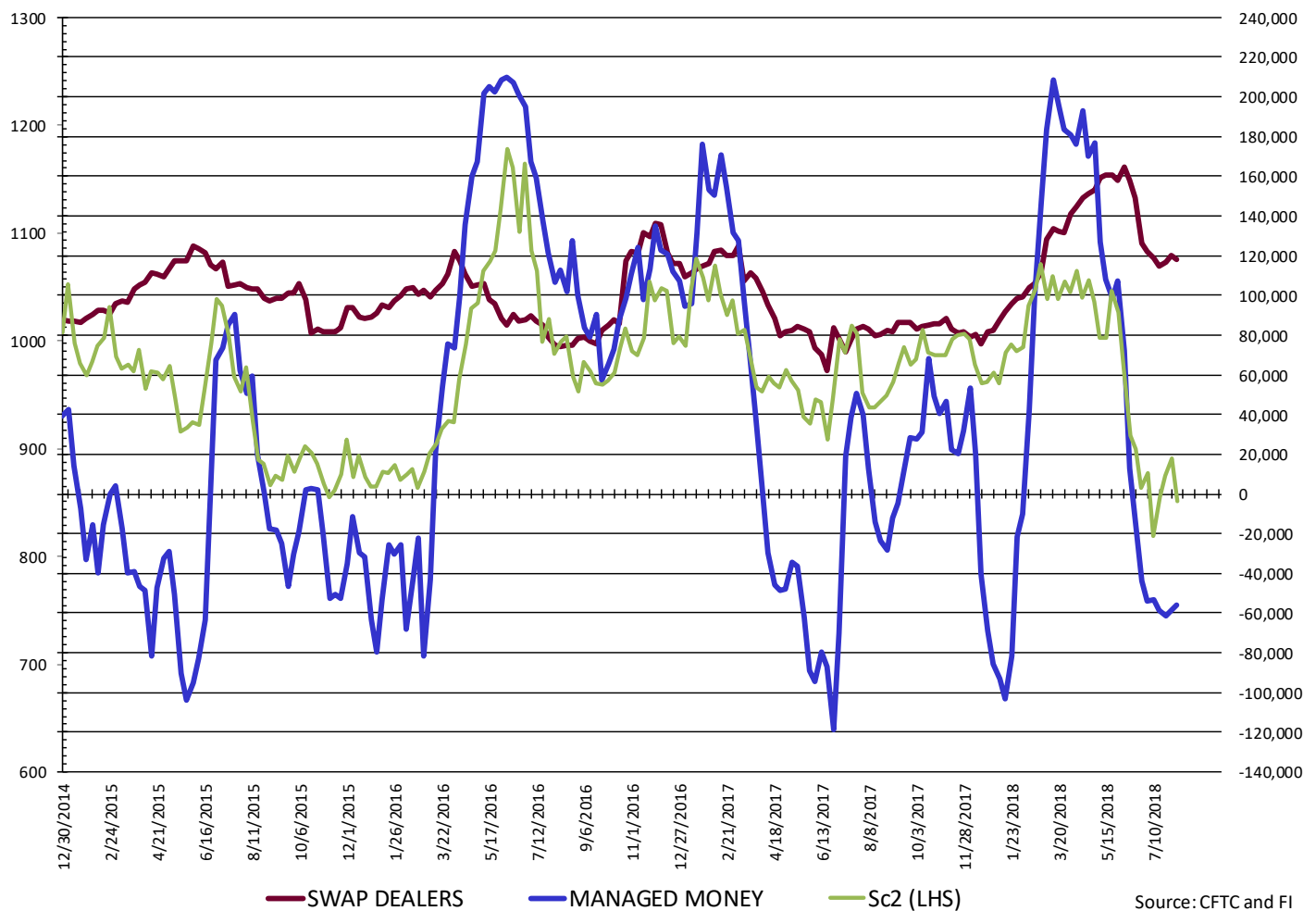
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### CFTC Commitment of Traders

- Funds futures only in Chicago wheat was a new record long of 86,528 contracts.
- Funds futures and options combined in Chicago wheat was net long 63,219, just shy of its record established 8/7/2012.
- Remarkably, daily fund trade estimates didn't deviate that much from actual positions reported as of last Tuesday.
- Funds were active buyers in corn and wheat. Same goes for managed money.
- Indexes were light sellers.

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEANS



Source: CFTC and FI

### INDEX net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	(3.7)	(0.5)	(0.4)	(3.1)	(1.4)	5.5	NA

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## TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	10.7	(4.6)	(7.4)	(0.6)	11.5	10.2	5.7
Futures & Options Combined	21.4	(2.5)	(7.8)	2.6	11.6	12.4	6.2

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## MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	27.6	3.5	(4.7)	0.4	15.1	15.8	6.6
Futures & Options Combined	22.5	2.4	(5.8)	0.4	11.7	15.2	6.7

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**USDA FSA** initial crop data showed corn at 85,770 million acres, 30,000 less than what we were looking for to be an ideal figure to be on target for USDA's NASS acreage estimate released in June. Soybeans of 86,954 million were below our idea target and all-wheat of 44,510 million were slightly above. August is a poor correlation when predicting changes in planted area in October by USDA/NASS, but for now we think corn and wheat may see little changes, while the soybean area could be lower.

USDA Latest versus ideal FSA target to see little or no change in planted area:

Corn	89.128	FSA area around 85.8	Actual was 85,770
Soybeans	89.557	FSA area around 87.8	Actual was 86,954
All-wheat	47.821	FSA area around 44.4	Actual was 44,510

### U.S. corn and soybean plantings

#### Prevented planting

(thousands of acres)

Crop	Aug 2018	Aug 2017
Corn	918	950
Soybeans	271	437
Wheat	363	614
Rice	62	361
Barley	26	29
Sorghum	66	33
Cotton-Upland	122	116

### U.S. corn and soybean plantings

#### Plantings

(thousands of acres)

Crop	Aug 2018	Aug 2017
Corn	85,770	86,832
Soybeans	86,954	88,219
Wheat	44,510	42,761
Rice	2,882	2,421
Barley	2,283	2,353
Sorghum	4,859	4,942
Cotton-Upland	13,530	12,117

[https://www.nass.usda.gov/Education\\_and\\_Outreach/Understanding\\_Statistics/FSA\\_Acreage.pdf](https://www.nass.usda.gov/Education_and_Outreach/Understanding_Statistics/FSA_Acreage.pdf)

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## FI ESTIMATES FOR US EXPORT INSPECTIONS

Million Bushels	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>11 to 16</b>	12.0	20.2
<b>CORN</b>	<b>51 to 63</b>	50.7	36.1
<b>SOYBEANS</b>	<b>24 to 31</b>	32.8	14.7

Million Tons	FI Estimates	Last Week	5-Year Ave.
<b>WHEAT</b>	<b>300 to 425</b>	325.5	550.9
<b>CORN</b>	<b>1,300 to 1,600</b>	1,287.8	916.5
<b>SOYBEANS</b>	<b>650 to 850</b>	893.1	400.6

Source: USDA & FI

### Macros.

- US stocks are mixed, USD lower, WTI crude lower, and gold lower, at the time this was written.

### Corn.

- Corn is lower on US weather returning to a more favorable pattern and sharply lower soybeans and wheat.
- Domestic and importers like 2019-20 prices for corn and that was conformed after Mexico bought US corn for 2019-20 arrival.
- Baltic Dry Index increased 1.1 percent to 1709 points.
- Today is day 5 of the Goldman Roll.
- China is planning to increase controls after African swine fever was discovered for the first time earlier this month. Initially they are banning any pigs from areas where it was discovered.

### Export Developments

- Private exporters reported to the U.S. Department of Agriculture the following activity:
  - Export sales of 213,372 metric tons of corn for delivery to Mexico. Of the total 142,248 metric tons is for delivery during the 2018/2019 marketing year and 71,124 metric tons is for delivery during the **2019/2020** marketing year; and
- China sold about 61.4 million tons of corn out of reserves this season. Another 8 million tons will be offered this week.

### Soybean complex.

- Soybeans extended losses on Monday from follow through selling on record ending stocks for US and world as predicted by USDA and mostly favorable US weather. Good rains fell in the southern US Great Plains. This pressure wheat as well. The northern part of the Corn Belt had rain over the weekend but rain that fell last week boosted soil moisture levels.
- New-crop soybeans were sold to Mexico.
- US temperatures this week are nonthreatening.
- Some traders are looking for China to purchase US soybeans in coming weeks to make up for a Q4 shortfall in supplies. There is one 70,000-ton US soybean cargo unloading at Dalian, according to Reuters. It's been parked there for a month. Port congestion was one of the reasons for the delay.
- Sinograin will pay the tariff on the delayed 70,000-ton cargo of about \$6 million (USD).

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- China cash margins were last 76 cents/bu on our analysis, down from 87 cents late last week, and compares to 94 cents last week.
- China's soybean complex traded lower led by a 1% decrease in soybean meal and 1.0% decrease in soybeans. China vegetable oils fell 0.7 and 0.4 percent for soybean oil and palm, respectively.
- Offshore values were suggesting a higher lead for US soybean meal by \$5.60 and higher lead for soybean oil by 1 point.
- October Malaysian palm was lower overnight by 38 ringgits and leading SBO 1 point higher. Cash was \$8.75/ton lower. August Malaysian palm exports are slow.
- Malaysia's CPO export tax was set at zero percent for September, down from 4.5 percent in August.
- Rotterdam meal was unchanged to lower and vegetable oils lower. Rotterdam rapeseed oil is not offered through October.
- Germany plans to end the use of glyphosate. A major ag company recently lost a case in California and some SA countries are looking to end the use as well.

#### *Export Developments*

- Private exporters reported to the U.S. Department of Agriculture the following activity:  
--Export sales of 142,500 metric tons of soybeans for delivery to Mexico during the 2018/2019 marketing year.
- Iran seeks 30,000 tons of sunflower oil on September 24.
- China sold 1.091 million tons of soybeans out of reserves so far, this season.

#### **Wheat.**

- The long fund position in wheat is starting to come off and that is pressuring wheat prices on Monday.
- EU December wheat was 3.75 euros lower at 209 euros, at the time this was written.
- Egypt extended their timeframe allowing wheat imports continuing up to 13.5 percent moisture through early March. They extended it 9 months retroactive July 3.
- Ukraine's AgMin said the wheat harvest is nearly complete at 24.4 million tons, 98 percent of the planned area.

#### *Export Developments.*

- Iraq seeks 50,000 tons of milling wheat on 8/15.
- Jordan issued an import tender for 120,000 tons of hard milling wheat on August 15.
- China sold 1,303 tons of imported wheat at auction at an average price of 2351 yuan/ton (\$341.79/ton), 0.07% of what was offered.
- China sold 2,070 tons of 2012 wheat at auction at an average price of 2360 yuan/ton 2% of what was offered.
- Jordan issued an import tender for 120,000 tons of feed barley on August 14.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on August 22 for arrival by January 31.

#### **Rice/Other**

- China sold 26,191 tons of rice at auction at an average price of 2642 yuan/ton (\$384.29/ton), 3% of what was offered.

- Results awaited: Iraq seeks 30,000 tons of rice on August 12, open until Aug 16. Lowest offer was \$449.50/ton c&f from Thailand.
- Thailand to sell 120k tons of raw sugar on Aug. 22.



# Futures International, LLC

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## 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
8/10/2018	107	0	186	0	1,151	0	211	0	465	(226)	3,719	0	200	50	35	0	274	0
8/9/2018	107	0	186	0	1,151	0	211	0	691	0	3,719	0	150	0	35	0	274	0
8/8/2018	107	0	186	0	1,151	0	211	0	691	(125)	3,719	0	150	0	35	0	274	0
8/7/2018	107	0	186	0	1,151	0	211	(94)	816	(93)	3,719	0	150	0	35	0	274	0
8/6/2018	107	0	186	0	1,151	0	305	0	909	(1)	3,719	0	150	0	35	0	274	0
8/3/2018	107	0	186	0	1,151	0	305	51	910	(333)	3,719	0	150	0	35	0	274	0
8/2/2018	107	0	186	0	1,151	0	254	0	1,243	0	3,719	0	150	0	35	0	274	0
8/1/2018	107	0	186	0	1,151	0	254	(7)	1,243	0	3,719	0	150	0	35	0	274	0
7/31/2018	107	0	186	0	1,151	0	261	0	1,243	747	3,719	0	150	0	35	0	274	0
7/30/2018	107	0	186	0	1,151	0	261	0	496	390	3,719	333	150	0	35	0	274	0
7/27/2018	107	0	186	0	1,151	0	261	0	106	0	3,386	0	150	0	35	0	274	0
7/26/2018	107	0	186	0	1,151	0	261	0	106	(296)	3,386	0	150	0	35	0	274	0
7/25/2018	107	0	186	0	1,151	0	261	0	402	0	3,386	0	150	0	35	0	274	0
7/24/2018	107	0	186	0	1,151	0	261	0	402	0	3,386	0	150	0	35	0	274	0
7/23/2018	107	0	186	0	1,151	0	261	0	402	(599)	3,386	0	150	0	35	0	274	0
7/20/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	35	0	274	0
7/19/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	35	(50)	274	0
7/18/2018	107	0	186	0	1,151	0	261	0	1,001	0	3,386	0	150	0	85	0	274	0
7/17/2018	107	0	186	0	1,151	(22)	261	0	1,001	(86)	3,386	0	150	0	85	(129)	274	(20)
7/16/2018	107	0	186	0	1,173	0	261	0	1,087	(96)	3,386	0	150	0	214	(71)	294	0
7/13/2018	107	96	186	0	1,173	0	261	0	1,183	(194)	3,386	0	150	0	285	21	294	0
7/12/2018	11	0	186	0	1,173	0	261	0	1,377	(51)	3,386	0	150	0	264	(79)	294	0
7/11/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/10/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/9/2018	11	0	186	0	1,173	0	261	0	1,428	0	3,386	0	150	0	343	0	294	0
7/6/2018	11	0	186	0	1,173	0	261	0	1,428	(261)	3,386	0	150	0	343	(23)	294	0
7/5/2018	11	0	186	0	1,173	0	261	48	1,689	(30)	3,386	0	150	0	366	(35)	294	0
7/4/2018	11	0	186	(40)	1,173	0	213	0	1,719	(303)	3,386	0	150	0	401	(59)	294	(2)
7/3/2018	11	0	226	37	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
7/2/2018	11	0	189	0	1,173	0	213	0	2,022	0	3,386	0	150	0	460	0	296	0
6/29/2018	11	0	189	84	1,173	437	213	0	2,022	436	3,386	0	150	0	460	0	296	0
6/28/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	296	0
6/27/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	296	(40)
6/26/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/25/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0
6/22/2018	11	0	105	0	736	0	213	0	1,586	0	3,386	0	150	0	460	0	336	0

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/10/2018 DAILY ISSUES AND STOPS  
 PRODUCT GROUP: GRAINS

RUN DATE: 08/10/2018  
 RUN TIME: 08:16:23PM

CONTRACT: AUGUST 2018 SOYBEAN MEAL FUTURES  
 SETTLEMENT: 323.500000000 USD  
 NEXT AVAILABLE DATE: 07/26/2018  
 INTENT DATE: 08/10/2018 DELIVERY DATE: 08/14/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
405	CUST INTL FCSTONE		50
905	CUST ADM INV SER	50	
TOTAL:		50	50
MONTH TO DATE:			50

CONTRACT: AUGUST 2018 SOYBEAN OIL FUTURES  
 SETTLEMENT: 27.990000000 USD  
 NEXT AVAILABLE DATE: 08/09/2018  
 INTENT DATE: 08/10/2018 DELIVERY DATE: 08/14/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
314	CUST SHATKIN ARBOR L	33	15
690	CUST ABN AMRO CLR		10
905	CUST ADM INV SER		8
TOTAL:		33	33
MONTH TO DATE:			7,842

CONTRACT: AUGUST 2018 SOYBEAN FUTURES  
 SETTLEMENT: 8.460000000 USD  
 NEXT AVAILABLE DATE: 08/10/2018  
 INTENT DATE: 08/10/2018 DELIVERY DATE: 08/14/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON		9
159	CUST ED&F MAN CAP	26	
314	CUST SHATKIN ARBOR L	159	13
690	CUST ABN AMRO CLR		169
737	CUST ADVANTAGE	6	
TOTAL:		191	191
MONTH TO DATE:			7,205



CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 08/10/2018 DAILY ISSUES AND STOPS  
PRODUCT GROUP: GRAINS

RUN DATE: 08/10/2018  
RUN TIME: 08:16:23PM

CONTRACT: AUGUST 2018 MINI-SIZED SOYBEANS FUTURES  
SETTLEMENT: 8.46000000 USD  
NEXT AVAILABLE DATE: 08/09/2018  
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

# Foreign Agriculture Market Guidance

As of 7:10 AM

## Day on day change

		13-Aug	10-Aug	Change
<b>Rotterdam Oils</b>				
Soy oil EUR/MT	Aug/Oct	663.33	665.00	-1.67
Rape oil EUR/MT	Nov/Jan	740.00	748.00	-8.00
<b>Rotterdam Soybean Meal</b>				
Argentina USD/MT	Aug/Sep	400.00	400.00	unchanged
Argentina USD/MT	Oct/Dec	410.00	410.00	unchanged
Brazil USD/MT	Aug/Sep	387.50	398.00	-10.50
Brazil USD/MT	Oct/Dec	398.00	407.00	-9.00
<b>MALAYSIA PALM OIL</b>				
	Tl. Vol.=	35,352	41812	
Futures MYR/MT	OCT8	2204	2242	-38 \$539
RBD Olien Cash USD/MT	Oct18	\$568.75	\$577.50	-8.75 -1.5%
US Gulf Crude SBO over RBD Palm	Spot	\$102	\$109	-\$7
<b>China Futures</b>				
Soybeans #1 (DCE) CNY/MT	SEP8	3636	3674	-38 -1.0%
Soybean Meal	SEP8	3243	3291	-48 -1.5%
Soybean Oil	SEP8	5706	5744	-38 -0.7%
China Palm Oil	SEP8	4788	4806	-18 -0.4%
China Futures Crush Margin				
USD/BU	SEP8	-0.06	-0.04	-0.01
CNY/MT	SEP8	-30.74	-23.73	-7.00
Corn (DCE) CNY/MT	JAN9	1890	1875	+15 0.8%
Wheat (ZCE) CNY/MT	JAN9	2643	2675	-32 -1.2%
<b>China Cash</b>				
Cash Soybean Crush USD/BU	Spot	\$0.76	\$0.87	-0.11
Average Cash Wheat USD/BU		\$9.49	\$9.57	-0.09
Average Cash Corn USD/BU		\$6.74	\$6.80	-0.06
Corn North USD/BU	Spot	\$6.11	\$6.17	-0.06
Corn South USD/BU	Spot	\$6.96	\$7.02	-0.06
Reuters Imported Corn South USD/BU	Spot	\$5.30	\$5.40	-0.10
<b>Matif Wheat (Liffe)</b>				
Matif EUR/MT morning over morning	DEC8	209.50	214.00	-4.50
Matif wheat from prev. settle 2day before	DEC8	212.75	213.00	-0.25
<b>Baltic Dry Index</b>				
	Spot	1691	1694	-3
		10-Aug	9-Aug	
<b>Exchange Rates</b>				
EU	Euro/\$	1.1389	1.1458	-0.0069
MYR	Ringgit/\$	4.0900	4.0830	+0.0070
CNY	RMB/\$	6.8835	6.8505	+0.0330

## Currency adjusted to the CME pit close

In cents/bu	13-Aug
oils in points and meal in USD/short ton	
Rot soy oil	+16
Rot rape oil	-17
Rot meal	Aug/Sep
	\$6.34
Rot meal	Oct/Dec
	\$7.57
Malaysian Fut	+1
Malaysian Cash	+7
China soy #1	+20
China meal	\$2.89
China oil	+2
Dalian corn	+13
Zhengzhou wheat	-2

\$ 238.60 \$/ton

Matif morning -1.97  
Matif settle +11.22

<p><b>ALL OILS</b> Average lead <b>1</b> <b>ALL MEAL</b> Average lead <b>\$5.60</b></p>
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## CME electronic close change

SN8	-41.75	SMN8	-10.50	BON8	-43	CN8	-11.50
SQ8	-42.25	SMQ8	-10.90	BOQ8	-45	CU8	-11.00
SU8	-42.25	SMU8	-11.30	BOU8	-45	CZ8	-10.75
SX8	-42.00	SMV8	-11.60	BOV8	-47	WN8	-17.75
SF9	-40.00	SMZ8	-11.70	BOZ8	-48	WU8	-17.00
SH9	-38.75	SMF9	-11.90	BOF9	-48	WZ8	-16.00
						WH9	-16.00

#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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