



Prices as 10/3/18 7:57 AM

Soybeans			Soybean Meal			Soybean Oil					
	Change	Volume		Change	Volume		Change	Volume			
NOV8	869.25	3.25	11107	OCT8	311.50	0.30	143	OCT8	29.54	0.18	502
JAN9	883.00	3.00	2435	DEC8	315.70	0.60	4343	DEC8	29.83	0.17	11541
MAR9	895.75	3.50	2422	JAN9	316.20	0.70	890	JAN9	30.06	0.16	3501
MAY9	908.75	3.50	942	MAR9	315.20	0.80	1165	MAR9	30.33	0.17	770
JUL9	919.75	3.50	1161	MAY9	314.10	1.10	780	MAY9	30.61	0.17	285
AUG9	924.50	4.00	15	JUL9	316.00	1.50	497	JUL9	30.88	0.15	275
Corn			Oats			Chicago Wheat					
	Change	Volume		Change	Volume		Change	Volume			
DEC8	366.75	(0.75)	18836	DEC8	274.50	1.50	73	DEC8	518.50	(0.75)	15008
MAR9	378.75	(0.75)	7280	MAR9	271.25	1.00	9	MAR9	536.75	(1.25)	3077
MAY9	386.50	(0.75)	4177	MAY9	271.00	0.00	0	MAY9	547.50	(1.50)	1453
JUL9	391.50	(1.00)	2684	JUL9	272.75	0.00	0	JUL9	552.75	(1.75)	1009
SEP9	394.25	(1.50)	386	SEP9	275.50	0.00	0	SEP9	563.00	(4.00)	378
DEC9	399.50	(1.00)	2427	DEC9	266.25	0.00	0	DEC9	580.25	(3.25)	652
China			London			Malaysian Palm					
Month	Settle		Month	Price	Change	Month	Price	Change			
Soybeans#1	MAR9	3,732	71	Wheat	MAY9	181.35	1	USD	Index	95.608	0.101
SoyMeal	MAR9	3,155	55	Matif				EUR/USD	Spot	1.1531	(0.002)
SoyOil	MAR9	5,900	0	Rapeseed	FEB9	379.50	0.75	USD/BRL	Bid	3.8395	(0.101)
Palm	FEB9	4,798	22	Corn	NOV8	175.00	0.75	BITCOIN	BTCC1	\$6,425	(\$85)
Corn	MAR9	1,889	(2)	Mill Whea	DEC8	201.25	1.25	WTI Crude	NOV8	75.31	0.080
Wheat	MAR9	2,590	0					Brent	DEC8	84.94	0.140
								Nat Gas	NOV8	3.198	0.032
								DJ Mini	DEC8	26914	107
								US 10-Yr	DEC8	118 21/32	- 6/32

Nearby Soy/Corn Ratio X/Z 2.3314

Source: FI and Reuters

Weather and crop conditions

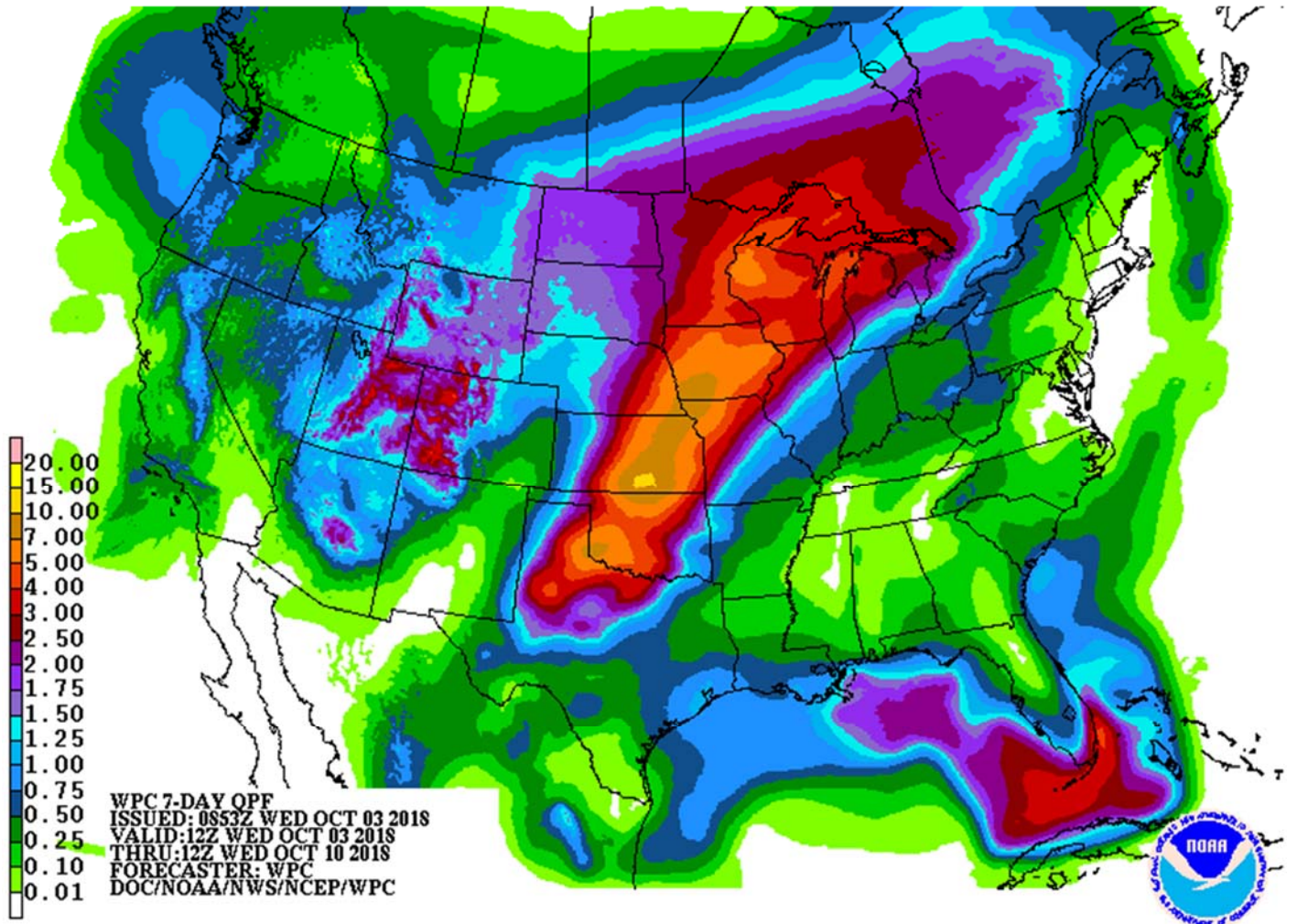
- Rain overnight was heavy across lower WI and far northern IL.
- 6-12 inches of rain could fall across the heart of the US over the next several days, according to the European model.
- New Zealand's National Institute of Water and Atmospheric Research predicted a 68% chance of El Nino developing during the October-December and 71% during the April-June 2019 period.
- Additional showers will fall across the northern areas of the US Midwest Wednesday and showers appear across the central areas Thursday, and northwestern areas Friday into Saturday. The Plains will see follow up rain in the northern areas Thur-Fri.
- US crop conditions were unchanged in soybeans and corn, down one in sorghum, and up 3 for cotton. Corn harvest progress was up 10 points to 26, at trade expectations. Soybean harvest were 23 percent, up 9 points, and 4 points below expectations. Winter wheat plantings were 15 percent, one point below trade expectations.
- The Midwest will be wet Thursday into mid-next week, bias WCB. The rain will delay harvesting efforts and raise concerns over quality for corn and soybeans. There will be an important period of drier weather October 10-15, which will be needed for producers.
- This week the Delta will be on the drier side. Showers will fall in the lower Midwest and Tennessee River Basin. Overall fieldwork activity across the Delta should improve.
- Rain will fall from the southwestern desert areas through the northern Plains early to mid-week this week.

Terry Reilly Grain Research

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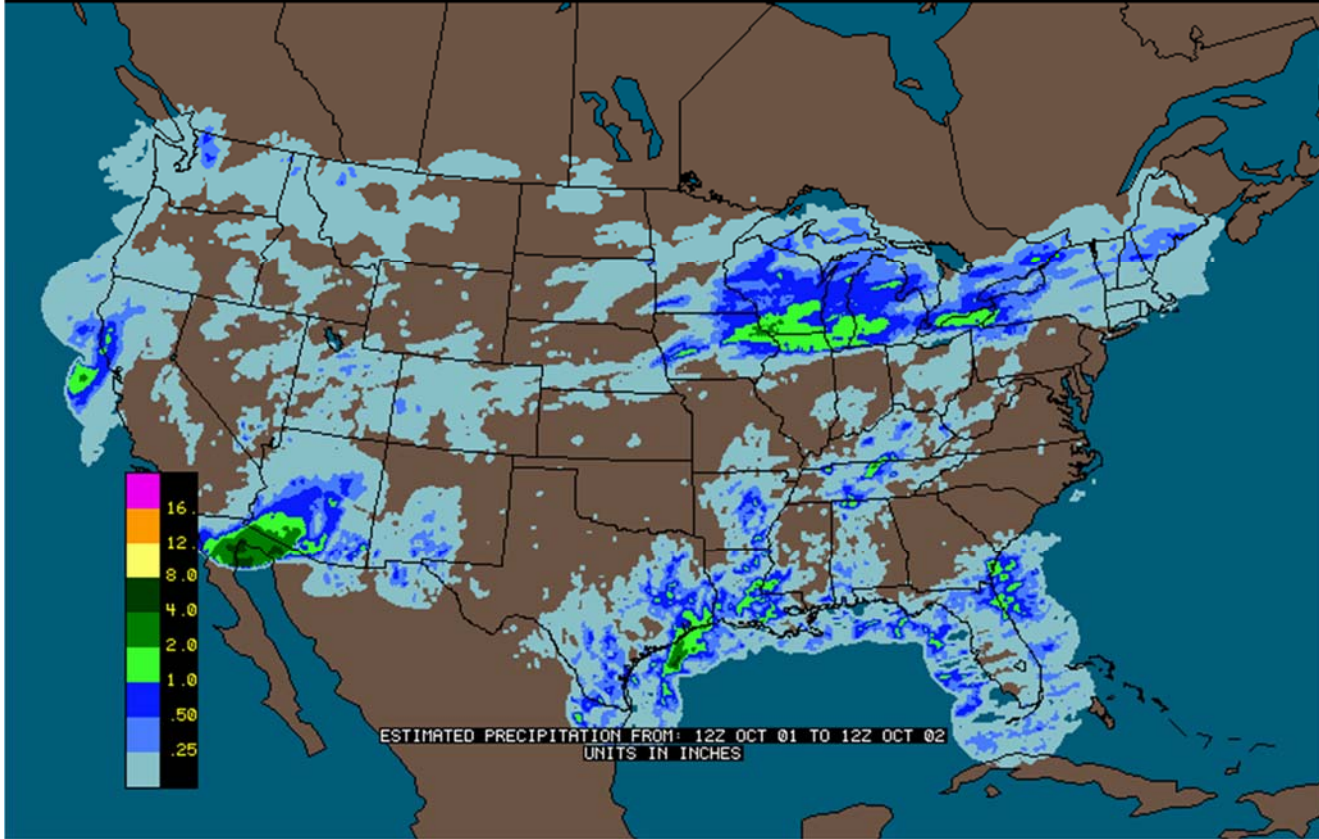
- The Canada Prairies will be cold this week.
- Brazil will see rain in the central and southern growing areas (MG, MGDS, Goias, Parana) this week while Argentina will be dry through Saturday.



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SIGNIFICANT CORN AND SOYBEAN BELT PRECIPITATION EVENTS

	WEST CORN BELT	EAST CORN BELT
-Wed	65% cvg of up to 0.50" and local amts to 1.10"; wettest NE	
Wed-Thu		75% cvg of up to 0.55" and local amts to 1.10"; wettest west
Thu-Sat	80% cvg of 0.50-1.50" and local amts to 3.0" from Ks. to north Mo. to far south Wi. with up to 0.75" and locally more elsewhere; S.D. and Neb. driest	
Fri-Sun		80% cvg of up to 0.75" and local amts to 2.0"; west and north wettest; driest SE
Sun-Oct 9	85% cvg of up to 0.75" and local amts over 2.0" with a few bands of 2.0-3.50" and locally	

Mon	more	15% cvg of up to 0.20" and locally more
Oct 9-11		80% cvg of up to 0.75" and local amts to 2.0"; wettest west; driest SE
Oct 10	20% cvg of up to 0.50" and locally more; wettest south	
Oct 11-13	65% cvg of up to 0.75" and local amts to 1.50"	
Oct 12-14		70% cvg of up to 0.75" and local amts to 1.50"
Oct 14-16	Up to 20% daily cvg of up to 0.25" and locally more each day	
Oct 15-16		Up to 20% daily cvg of up to 0.25" and locally more each day

U.S. DELTA/SOUTHEAST SIGNIFICANT PRECIPITATION EVENTS

	DELTA	SOUTHEAST
Wed-Fri	Up to 15% daily cvg of up to 0.20" and locally more each day; some days may be dry	Up to 20% daily cvg of up to 0.20" and locally more each day; some days may be dry
Sat	70% cvg of up to 0.75" and local amts to 1.50"; wettest south	
Sat-Sun		5-20% daily cvg of up to 0.30" and locally more each day
Sun-Oct 10	5-20% daily cvg of up to 0.30" and locally more each day	
Mon-Oct 11		10-25% daily cvg of Up to 0.40" and locally more each day
Oct 11-13	60% cvg of up to 0.50" and local amts to 1.10"	
Oct 12-14		50% cvg of up to 0.50" and local amts to 1.10"
Oct 14-16	Up to 20% daily cvg of up to 0.20" and locally more each day	
Oct 15-16		Up to 20% daily cvg of up to 0.20" and locally more each day

Source: World Weather Inc. and FI

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Bloomberg weekly agenda

WEDNESDAY, OCT. 3:

- EIA U.S. weekly ethanol inventories, output, 10:30am

THURSDAY, OCT. 4:

- FAO food index for September, 4am ET (9am London)
- USDA weekly net-export sales for corn, wheat, soy, cotton, 8:30am
- 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, OCT. 5:

- 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

Source: Bloomberg and FI

Registrations

- SBO down 42 to 3677 – AG Processing, Emmetsburg, IA

Deliveries

- SBM 210– Bunge stopped 75, ABM issued 209
- SBO 779 – no apparent commercial stoppers

Open Interest							
CBOT Product			Prompt OI	Change	Total Open Interest*	Change	WOW Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Nov 18</i>	398,620	(10,976)	862,285	(5,740)	(5,035)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Dec 18</i>	248,360	(1,685)	553,940	(361)	(26,601)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Dec 18</i>	223,146	(453)	516,041	534	(2,482)
<i>Corn</i>	<i>Cv1</i>	<i>Dec 18</i>	886,364	(7,850)	1,684,154	(147)	(14,046)
<i>Oats</i>	<i>Oc1</i>	<i>Dec 18</i>	3,331	7	4,319	4	156
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Dec 18</i>	232,106	3,404	477,427	6,990	19,507
<i>KC Wheat</i>	<i>KWv1</i>	<i>Dec 18</i>	155,787	(883)	279,978	1,485	9,615
CME Product					Total Open Interest*	Change	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	125,889	1,712	336,533	2,094	8,616
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	105,803	(3,507)	230,220	(2,175)	12,515
*Previous day preliminary data as of			10/2/2018	*MN previous session		Source: CBOT, MGE, FI	

Macros.

- US stocks are higher, USD higher, WTI crude higher, and gold mixed, at the time this was written. (7:50 am CT)

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- US ADP National Employment (Sep): 230K (est 185K, prev R 168K)

Corn.

- Corn futures are lower on weakness in wheat and light selling. Slow harvest progress this week across the US Midwest may create a two-sided trade.
- News in the corn market is again light.
- China will see heavy rain this week across the NE growing areas.
- Baltic Dry Index is up 4 points at 1,574 points.

Export Developments

- China will sell 8 million tons of corn for the week ending October 5.
- China sold about 85.5 million tons of corn out of reserves this season and some are predicting up to 100 million tons will be sold by the end of the marketing season.

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	
8/10/2018		1072	-28	1.2%		23,017	94	5.4%	21.4
8/17/2018		1073	1	2.0%		23,259	242	8.1%	21.5
8/24/2018		1070	-3	2.7%		23,061	-198	8.3%	21.7
8/31/2018		1087	17	2.5%		22,703	-358	7.5%	21.2
9/7/2018		1020	-67	-2.6%		22,894	191	8.3%	22.3
9/14/2018		1051	31	1.7%		22,746	-148	7.6%	21.8
9/21/2018		1036	-15	4.0%		22,629	-117	9.1%	22.0
9/28/2018	-10 to +5					-50 to +100			

Source: EIA and FI

Soybean complex.

- The soybean complex is higher on follow through short covering.
- Rain overnight was heavy across lower WI and far northern IL.
- 6-12 inches of rain could fall across the heart of the US over the next several days, according to the European model.
- Lack of selling by US producers is supportive for CBOT futures.
- We see resistance in Dec soybean oil at 30 cents.
- China is on holiday all week.
- Malaysia December palm oil was higher by 39MYR and leading SBO 8 points higher. Malaysian cash palm oil was up 6.25 at \$560.00/ton.
- Rotterdam oils were largely unchanged and SA soybean meal when imported into Rotterdam mixed.
- Offshore values were suggesting a lower lead for US soybean meal by \$0.90 and lower lead in SBO by 18 points.

Export Developments

- China will offer 100,000 tons of soybeans out of reserves on October 10.

Wheat

- Wheat is mostly lower on easing Russian shipment concerns.
- Now Russia's agriculture quality control government arm (Rosselkhoznadzor) came out today and said they have no plans to suspend wheat exports. Yesterday newswires picked up they could temporary suspend 30 grain loading points in two of Russia's top grain exporting regions of Krasnodar and Rostov over violation of phytosanitary rules, lasting up to 90 days. In our comment yesterday, we mentioned even with such a suspension, it would not change our outlook for the Russian wheat export projection for the 2018-19 crop year of 36 million tons (1 MMT higher than USDA).
- Algeria may soon buy Russian wheat, which would be a monumental shift from traditional supplier Europe.

Paris Wheat			Chicago Wheat				
		Change	Volume		Change	Volume	
DEC8	201.50	1.50	17420	DEC8	518.50	(0.75)	15008
MAR9	204.75	1.75	5413	MAR9	536.75	(1.25)	3077
MAY9	205.75	1.75	1055	MAY9	547.50	(1.50)	1453

Source: Reuters and FI

- France will see rain by the end of the week into next week. Eastern Australia may see some rain across NSW and southern Queensland this week. Traders should monitor a potential significant rain event in far southern Brazil Saturday into Sunday which could negatively impact wheat conditions.

Export Developments.

- Japan in a SBS import tender bought 22,730 tons of feed wheat and 41,460 tons of barley for arrival by late February.
- Turkey bought 138,000 tons of barley. Lowest price was \$250/ton. Details are lacking.
- Tunisia seeks optional origin 50,000 tons of durum wheat, 75,000 tons of soft wheat and 50,000 tons of feed barley, on Oct. 3.
- Libya seeks 1 million tons of Russian wheat.
- Bahrain seeks 25,000 tons of wheat on October 2 for Nov shipment.
- Jordan retendered for another 100,000 tons of feed barley on October 3.
- Bangladesh seeks 50,000 tons of 12.5 percent wheat on October 9, optional origin.
- Japan in a SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of barley on October 10 for arrival by late February.
- Postponed: UAE seeks 60,000 tons of wheat for Oct/Nov shipment.

Rice/Other

- Thailand seeks to sell 120,000 tons of sugar on October 3.
- The Philippines seek 250,000 tons of rice on October 18 for arrival by late November.
- Mauritius seeks 9,000 tons of rice for delivery between Nov. 15, 2018, and March 31, 2019, set to close is Sept. 27.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 10/02/2018 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 10/02/2018
 RUN TIME: 08:11:26PM

CONTRACT: OCTOBER 2018 SOYBEAN MEAL FUTURES
 SETTLEMENT: 311.200000000 USD
 NEXT AVAILABLE DATE: 09/27/2018
 INTENT DATE: 10/02/2018 DELIVERY DATE: 10/04/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		75
135	CUST RAND FINANCIAL		125
140	CUST E.M. COMBS& SON		10
690	CUST ABN AMRO CLR	209	
714	CUST SG AMERICAS	1	
TOTAL:		210	210
MONTH TO DATE:			922

CONTRACT: OCTOBER 2018 SOYBEAN OIL FUTURES
 SETTLEMENT: 29.360000000 USD
 NEXT AVAILABLE DATE: 10/02/2018
 INTENT DATE: 10/02/2018 DELIVERY DATE: 10/04/2018

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
135	CUST RAND FINANCIAL	596	107
140	CUST E.M. COMBS& SON	35	279
159	CUST ED&F MAN CAP	31	119
314	CUST SHATKIN ARBOR L	117	90
737	CUST ADVANTAGE		19
800	CUST ROSENTHAL		129
878	CUST PHILLIP CAPITAL		36
TOTAL:		779	779
MONTH TO DATE:			2,901

CONTRACT: OCTOBER 2018 ETHANOL FUTURES
 SETTLEMENT: 1.305000000 USD
 NEXT AVAILABLE DATE: 08/27/2018
 INTENT DATE: DELIVERY DATE:

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
TOTAL:		0	0

CME CLEARING -

DLV600-T

BUSINESS DATE: 10/02/2018 DAILY ISSUES AND STOPS
PRODUCT GROUP:

RUN DATE: 10/02/2018
RUN TIME: 08:11:26PM

MONTH TO DATE:

1

<<< 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
10/2/2018	430	0	0	0	1,426	0	436	0	389	0	3,677	(42)	300	0	32	0	252	0
10/1/2018	430	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/28/2018	430	(115)	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/27/2018	545	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/26/2018	545	0	0	0	1,426	0	436	0	389	0	3,719	0	300	0	32	0	252	0
9/25/2018	545	0	0	0	1,426	0	436	(103)	389	0	3,719	0	300	0	32	0	252	0
9/24/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	32	0	252	0
9/21/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	32	(22)	252	0
9/20/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	54	0	252	0
9/19/2018	545	0	0	0	1,426	0	539	0	389	0	3,719	0	300	0	54	0	252	0
9/18/2018	545	(125)	0	0	1,426	(6)	539	0	389	(69)	3,719	0	300	0	54	0	252	0
9/17/2018	670	0	0	0	1,432	0	539	0	458	(26)	3,719	0	300	0	54	0	252	0
9/14/2018	670	0	0	0	1,432	(13)	539	(40)	484	(202)	3,719	0	300	0	54	0	252	0
9/13/2018	670	0	0	0	1,445	0	579	0	686	0	3,719	0	300	0	54	0	252	0
9/12/2018	670	0	0	0	1,445	133	579	0	686	(10)	3,719	0	300	0	54	0	252	0
9/11/2018	670	0	0	0	1,312	0	579	0	696	203	3,719	0	300	50	54	0	252	0
9/10/2018	670	0	0	(2)	1,312	214	579	0	493	(29)	3,719	0	250	0	54	0	252	0
9/7/2018	670	0	2	0	1,098	(41)	579	0	522	0	3,719	0	250	0	54	(5)	252	(2)
9/6/2018	670	0	2	(9)	1,139	(12)	579	0	522	0	3,719	0	250	0	59	0	254	(51)
9/5/2018	670	0	11	(14)	1,151	0	579	0	522	0	3,719	0	250	0	59	0	305	(169)
9/4/2018	670	0	25	(161)	1,151	0	579	0	522	0	3,719	0	250	0	59	(3)	474	0
8/31/2018	670	563	186	0	1,151	0	579	0	522	0	3,719	0	250	0	62	0	474	0
8/30/2018	107	0	186	0	1,151	0	579	368	522	510	3,719	0	250	50	62	27	474	200
8/29/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/28/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/27/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/24/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/23/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/22/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/21/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/20/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/17/2018	107	0	186	0	1,151	0	211	0	12	0	3,719	0	200	0	35	0	274	0
8/16/2018	107	0	186	0	1,151	0	211	0	12	(44)	3,719	0	200	0	35	0	274	0
8/15/2018	107	0	186	0	1,151	0	211	0	56	(51)	3,719	0	200	0	35	0	274	0
8/14/2018	107	0	186	0	1,151	0	211	0	107	(168)	3,719	0	200	0	35	0	274	0
8/13/2018	107	0	186	0	1,151	0	211	0	275	(190)	3,719	0	200	0	35	0	274	0

Foreign Agriculture Market Guidance

As of 7:05 AM

Day on day change

		3-Oct	2-Oct	Change
Rotterdam Oils				
Soy oil EUR/MT	Nov/Dec	665.00	665.00	unchanged
Rape oil EUR/MT	Nov/Jan	748.00	748.00	unchanged
Rotterdam Soybean Meal				
Argentina USD/MT	Oct/Nov	376.50	378.00	-1.50
Argentina USD/MT	Dec/Mar	383.00	380.50	+2.50
Brazil USD/MT	Oct/Nov	378.00	378.00	unchanged
Brazil USD/MT	Dec/Mar	383.50	383.00	+0.50
MALAYSIA PALM OIL				
	Tl. Vol.=	44,505	42763	
Futures MYR/MT	DEC8	2199	2160	+39
RBD Olien Cash USD/MT	Dec18	\$560.00	\$553.75	+6.25
US Gulf Crude SBO over RBD Palm	Spot	\$145	\$141	\$4
China Futures				
Soybeans #1 (DCE) CNY/MT	JAN9	3748	3748	unchanged
Soybean Meal	JAN9	3345	3345	unchanged
Soybean Oil	JAN9	5850	5850	unchanged
China Palm Oil	JAN9	4700	4700	unchanged
China Futures Crush Margin				
USD/BU	JAN9	-0.07	-0.07	unchanged
CNY/MT	JAN9	-35.72	-35.72	unchanged
Corn (DCE) CNY/MT	JAN9	1850	1850	unchanged
Wheat (ZCE) CNY/MT	JAN9	2554	2554	unchanged
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.63	\$1.63	unchanged
Average Cash Wheat USD/BU		\$9.61	\$9.61	unchanged
Average Cash Corn USD/BU		\$6.85	\$6.85	unchanged
Corn North USD/BU	Spot	\$6.30	\$6.30	unchanged
Corn South USD/BU	Spot	\$7.18	\$7.18	unchanged
Reuters Imported Corn South USD/BU	Spot	\$5.14	\$5.14	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	DEC8	202.00	201.25	+0.75
Matif wheat from prev. settle 2day before	DEC8	200.00	201.25	-1.25
Baltic Dry Index				
	Spot	1570	1555	+15
		2-Oct	1-Oct	
Exchange Rates				
EU	Euro/\$	1.1551	1.1527	+0.0024
MYR	Ringgit/\$	4.1370	4.1400	-0.0030
CNY	RMB/\$	6.8680	6.8680	unchanged

Currency adjusted to the CME pit close

In cents/bu	3-Oct
oils in points and meal in USD/short ton	
Rot soy oil	-28
Rot rape oil	-27
Rot meal	Oct/Nov
	-\$1.68
Rot meal	Dec/Mar
	-\$0.09
Malaysian Fut	+8
Malaysian Cash	-8
China soy #1	Holiday
China meal	Holiday
China oil	Holiday
Dalian corn	Holiday
Zhengzhou wheat	Holiday

\$ 233.33 \$/ton

Matif morning -5.58
Matif settle -11.87

ALL OILS Average lead -18 ALL MEAL Average lead -\$0.88
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CME electronic close change

SX8	+8.25	SMV8	+0.70	BOV8	+35	CZ8	+1.75
SF9	+8.25	SMZ8	+1.30	BOZ8	+35	CH9	+1.75
SH9	+8.00	SMF9	+1.60	BOF9	+36	CK9	+2.00
SK9	+8.00	SMH9	+2.00	BOH9	+35	WZ8	+9.75
SN9	+9.00	SMK9	+2.40	BOK9	+35	WH9	+9.25
SQ9	+8.75	SMN9	+2.50	BON9	+35	WK9	+8.00
						WN9	+10.00

#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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