



Morning.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(94)	(11)	15	(25)	106
FI Est. Managed Money F&O	(91)	(6)	20	(25)	109

Prices as 1/7/20 8:09 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
JANO	933.00	0.25	51	JANO	296.90	(0.80)	522	JANO	34.40	0.16	180			
MARO	943.50	(1.25)	11850	MARO	302.20	(0.70)	6626	MARO	34.68	0.16	12453			
MAYO	957.00	(1.25)	2686	MAYO	306.30	(0.60)	1189	MAYO	34.99	0.16	3672			
JULO	969.25	(1.25)	2265	JULO	310.30	(0.50)	639	JULO	35.30	0.15	1490			
AUGO	973.50	(1.00)	380	AUGO	311.70	(0.50)	162	AUGO	35.37	0.16	179			
SEPO	970.00	(1.75)	89	SEPO	312.30	(0.60)	198	SEPO	35.29	(0.01)	59			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MARO	384.25	(0.50)	10000	MARO	290.75	(3.50)	33	MARO	547.25	(2.75)	5271			
MAYO	390.75	(0.75)	1659	MAYO	289.00	(2.25)	1	MAYO	551.50	(2.25)	770			
JULO	397.00	(1.00)	1761	JULO	285.75	0.00	0	JULO	554.75	(2.25)	611			
SEPO	396.50	(1.00)	485	SEPO	275.25	0.00	0	SEPO	561.50	(2.25)	473			
DECO	399.00	(1.00)	1172	DECO	268.50	0.00	0	DECO	570.75	(2.75)	142			
MAR1	409.00	(1.00)	152	MAR1	268.50	0.00	0	MAR1	580.00	(1.50)	25			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
JANO	179.50	0.00	800	0	JANO	223.25	905	0						
FEB0	181.25	(0.25)	400	0	FEB0	225.00	9,529	0						
MARO	183.25	0.00	550	0	MARO	227.50	1,930	75						
APRO	185.50	(0.25)	520	0	APRO	227.50	0	0						
MAYO	187.75	(0.25)	540	0	MAYO	228.00	0	0						
China		Month	Settle	London	Month	Price	Change	Month	Price	Change				
Soybeans#1	JANO	3,398	(3,398)	Wheat	JULO	157.85	(158)	USD	Index	96.918	0.247			
SoyMeal	MARO	2,659	(5)	Matif				EUR/USD	Spot	1.116	(0.003)			
SoyOil	MARO	6,758	(62)	Rapeseed	FEB0	416.50	1.00	USD/BRL	Bid	4.0836	0.022			
Palm	FEB0	6,594	(80)	Corn	MARO	172.00	(0.50)	BITCOIN	BTc1	\$7,930	\$315			
Corn	JANO	1,811	0	Mill Whea	MAYO	188.25	(0.50)	WTI Crude	FEB0	62.87	(0.400)			
Wheat	MARO	2,603	0	Malaysian Palm				Brent	MARO	68.4	(0.510)			
				Futures	MARO	3,042	5	Nat Gas	FEB0	2.136	0.001			
				Cash	MARO	775.00	5.00	DJ Mini	MARO	28618	(24)			
								US 10-Yr	MARO	129 9/32	1/32			

Soy/Corn Ratio X/Z 2020 2.3918

Source: FI and Reuters

Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Weather conditions in many Brazil and Argentina crop areas will be favorable over the next two weeks, although a close watch on the rain distribution is warranted. A few pockets could be a little too dry. Northern Argentina and a few areas in Paraguay and southern Brazil will be drier biased for a while this week, but relief should come around in time. A greater soaking of rain will be needed. Today's rain in southwestern Argentina will maintain excellent crop conditions in that region.

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South Africa summer crop conditions should be largely beneficial over the next couple of weeks. Australia crops will continue hot and too dry for change, although it would not be surprising to see some rain in eastern parts of the nation later this month.

India's winter crops are in very good condition and should remain that way for the next two weeks. Summer crop harvesting will continue around brief periods of rain.

China rapeseed conditions will have potential for improvement in the spring after this week's storm system impacts the production region. A follow up storm system will see to it the region is plenty moist in the spring.

Europe and the southwestern parts of the CIS will dry out for a while, but winter crops are dormant or semi-dormant and will not be bothered. A boost in precipitation will be needed in the late winter prior to the start of spring growth.

Overall, weather today will likely provide a mixed influence on market mentality with a slight bearish bias.

MARKET WEATHER MENTALITY FOR WHEAT: Winter crop conditions around the world are either fair to good or improving. Recent moisture in the United States will be good for spring crop development. Snow will develop in the northwestern U.S. Plains before bitter cold conditions evolve in the next week to ten days.

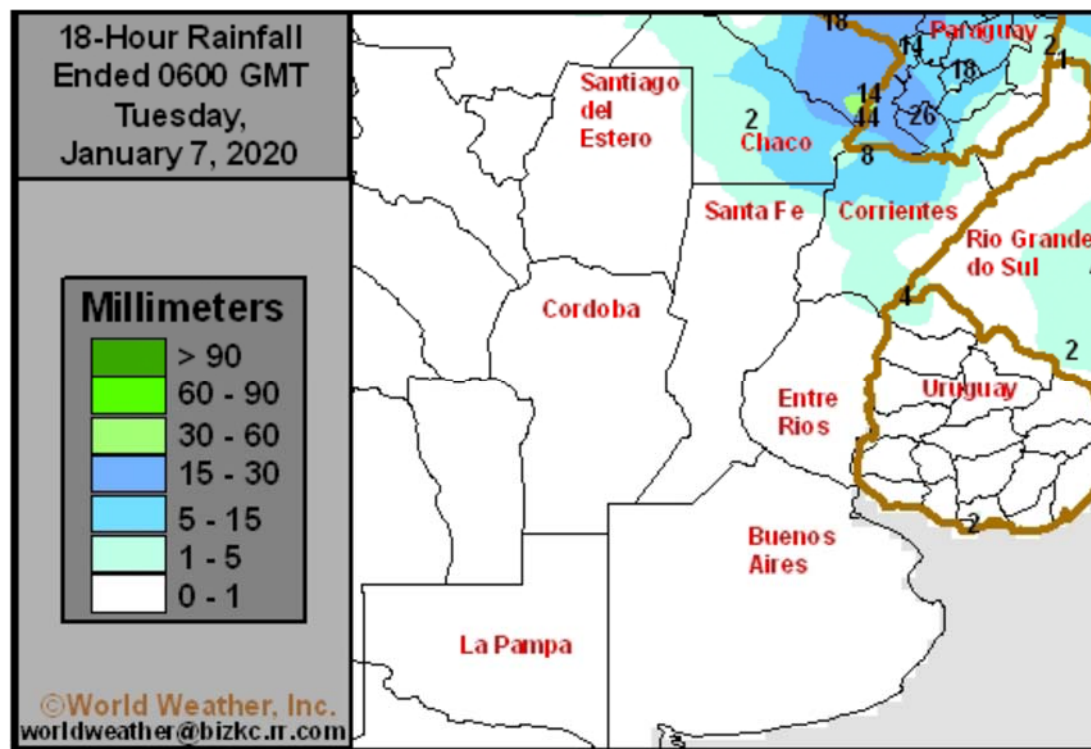
There is no risk of crop threatening cold in Russia, Europe or most of China's key winter crop production areas for the coming week to ten days. Winter crops are not as well established as they should be in some areas of southeastern Europe, southern Russia or Kazakhstan. Weekend precipitation in eastern China will improve wheat establishment in the spring.

India's winter crops are poised to perform quite well this year and rain in Pakistan will improve the outlook there as well. China's precipitation today and that coming over the next week will improve spring crop development potential.

Dryness in northern Africa will be closely monitored with southwestern Morocco the only area at risk of lower production today but drying in northern Morocco and northwestern Algeria will continue for a while.

Overall, weather today will likely produce a mixed influence on market mentality.

Source: World Weather Inc. and FI

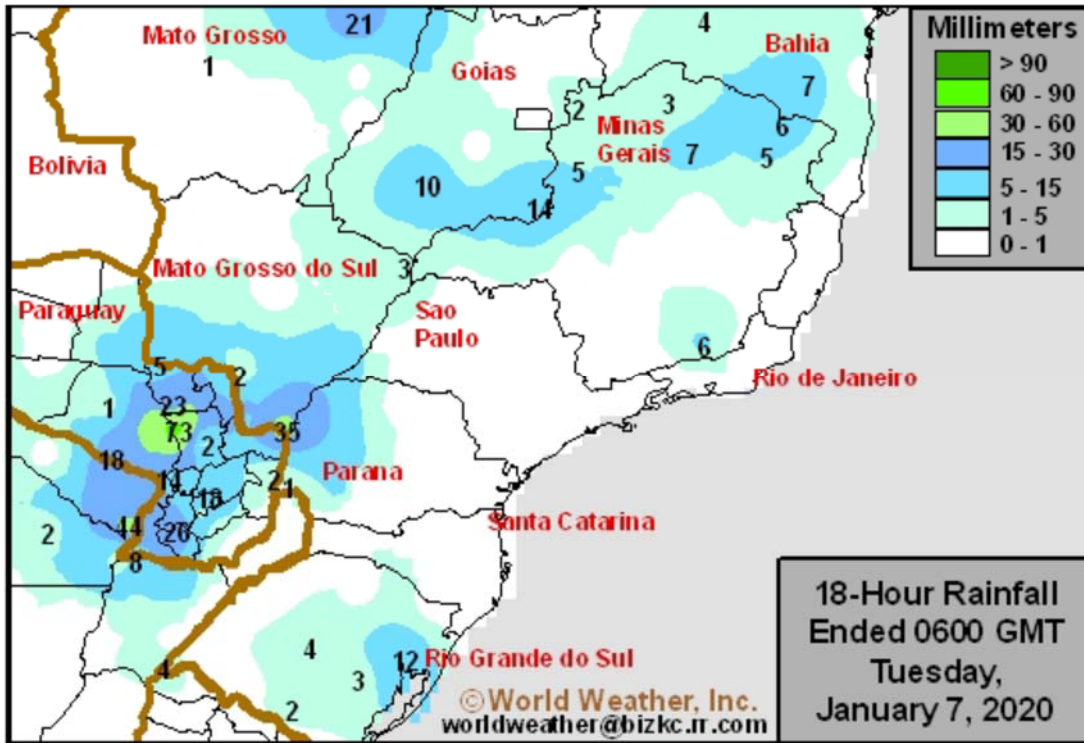


Source: World Weather Inc. and FI

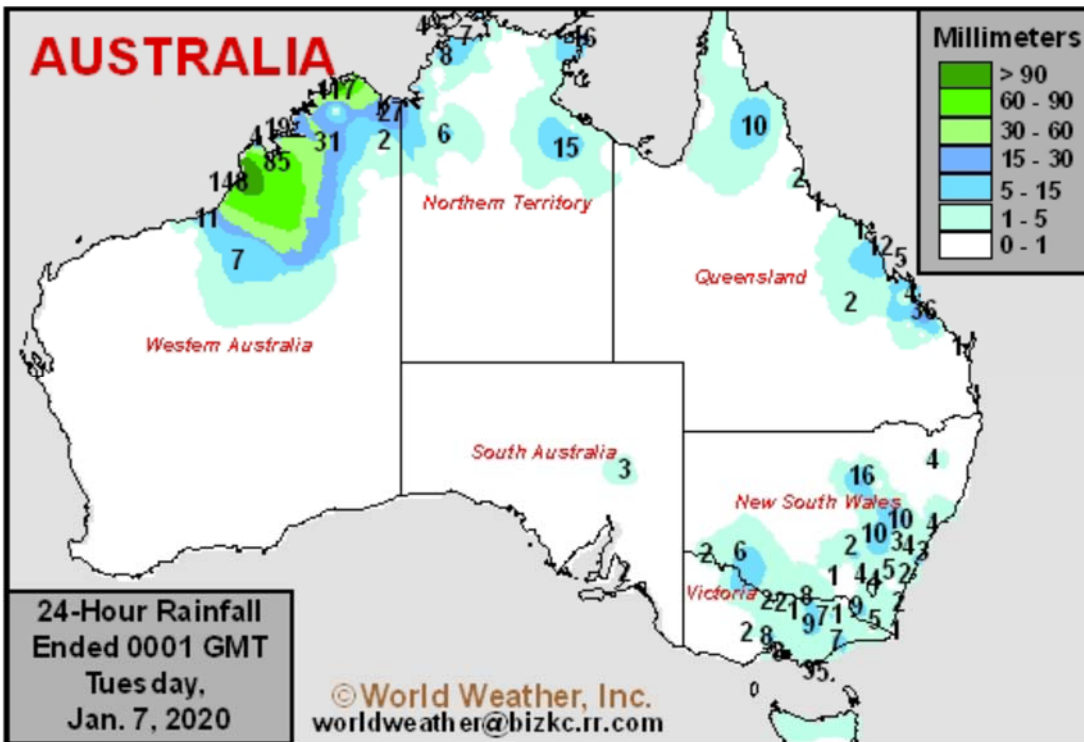
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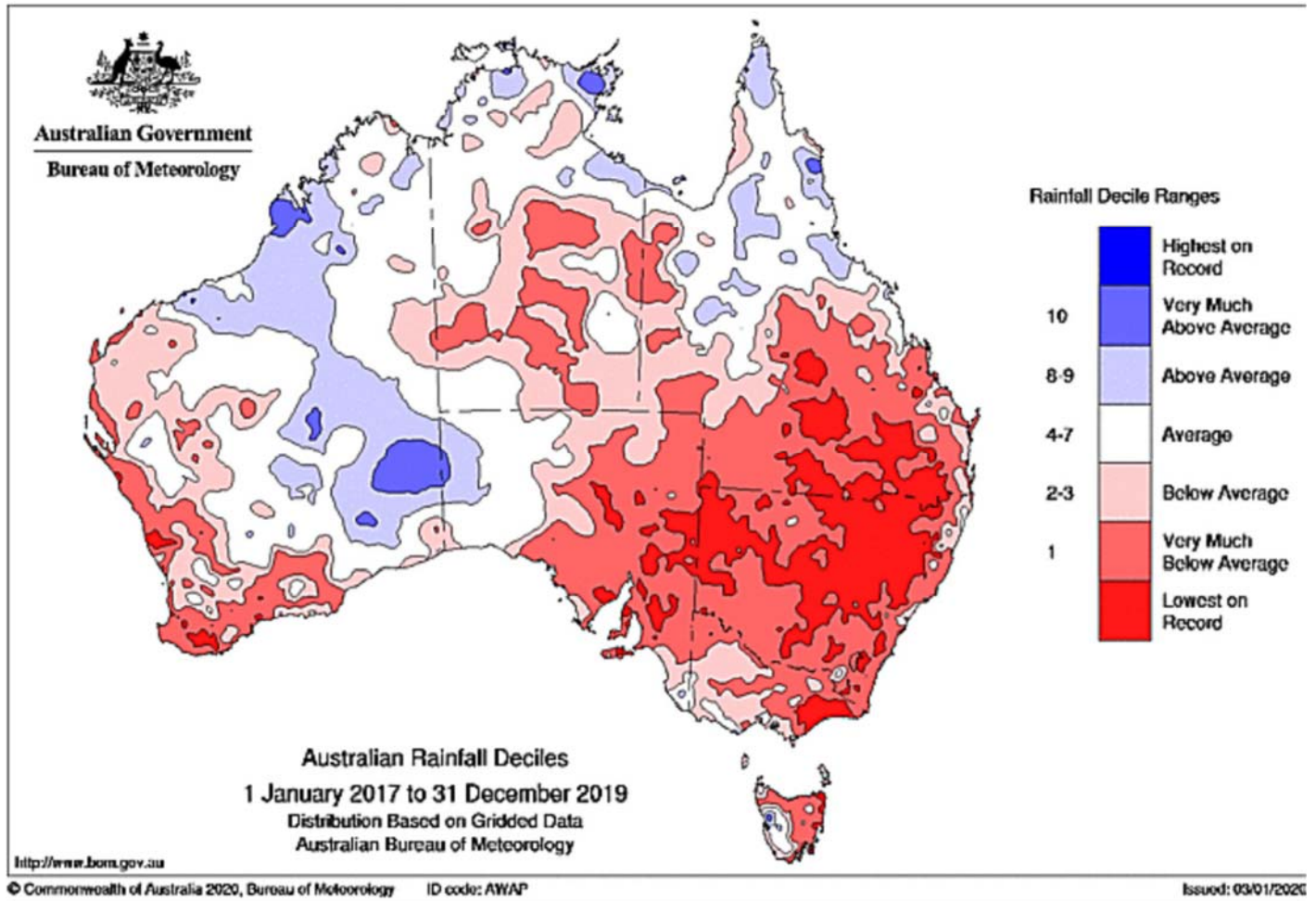


Source: World Weather Inc. and FI

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Bloomberg Ag Calendar

TUESDAY, JAN. 7:

- New Zealand global dairy trade auction

WEDNESDAY, JAN. 8:

- Conab releases 4th estimate for Brazil's soy, corn crops

THURSDAY, JAN. 9:

- USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am
- Port of Rouen data on French grain exports
- United Nation's FAO Food Price Index
- Australia's Bureau of Meteorology releases climate statement
- New Zealand commodity price

FRIDAY, JAN. 10:

- USDA's monthly World Agricultural Supply and Demand (WASDE) report, noon
- Malaysia end-2019 palm oil stocks, production, export numbers; Jan. 1-10 palm oil export data from AmSpec, Intertek and SGS
- U.S. winter wheat seeding forecast
- USDA quarterly wheat, barley, corn, soybean stocks, noon
- ICE Futures Europe weekly commitments of traders report on coffee, cocoa, sugar positions ~1:30pm (~6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm

Source: Bloomberg and FI

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CBOT Deliveries and Registrations

Deliveries			Latest Registrations	Reg. Change
Soybeans	90	no apparent commercial stoppers	1,110	(83)
Soybean Meal	843	no apparent commercial stoppers	1,610	0
Soybean Oil	312	no apparent commercial stoppers	2,613	0
Corn			197	0
Oats			0	0
Chi. Wheat			0	0
KC Wheat			10	0
Rice	0		565	0
Ethanol	52	ADM Inv issued 6	78	6
MN Wheat				
Registrations	New		Pre	Change
Soybeans				
COFCO INTERNATIONAL CHICAGO, IL	799	01/06/2020	882	01/02/2020 -83

Source: CBOT, Reuters and FI

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 20</i>	349,915	(2,526)	719,172	(322)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 20</i>	254,336	(1,113)	515,436	2,514
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 20</i>	220,869	(1,138)	439,327	39
<i>Corn</i>	<i>Cv1</i>	<i>Mar 20</i>	737,250	(1,993)	1,489,430	(378)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 20</i>	4,068	(24)	4,718	(27)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 20</i>	214,317	1,296	430,756	4,565
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 20</i>	134,480	(1,563)	264,090	(704)
<i>Rice</i>	<i>RRc2</i>	<i>Mar 20</i>	10,449	69	10,971	68
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	98,425	3,884	382,754	5,176
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	70,633	2,082	286,839	2,474

*Previous day preliminary data as of 1/7/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SH 1070C	6,000	6,017	+ 5,888
CG 400C	4,414	15,531	+ 3,366
SH 1050C	4,006	4,966	+ 3,647
CG 385P	3,681	15,227	+ 2,538
SK 1080C	2,477	2,378	+ 1,873
SH 960C	2,152	16,668	- 1,662
SG 980C	2,045	5,032	- 1,132
SK 1140C	2,010	2,203	+ 1,772
CH 390C	1,992	32,185	+ 494
CG 390C	1,811	14,956	+ 798
CH 400C	1,620	36,941	- 245
CK 390C	1,529	7,382	+ 739
CG 385C	1,504	7,784	+ 716
CH 370P	1,443	15,415	- 277
CH 420C	1,256	24,095	+ 176

*Previous day preliminary data as of 1/7/2020

Conab Brazil Supply / Estimates

Soybeans	Dec. 19/20	FI 19/20
Est. Production (Million MT)	121.09	121.73
Est. Yield (000 Kg/Hectare)	3.291	3.299
Est. Area (Million Hectares)	36.791	36.898
Corn	Dec. 19/20	FI 19/20
Est. Production (MMT)	98.41	99.44
Est. Yield (000 Kg/Hectare)	5.609	5.615
Est. Area (Million Hectares)	17.544	17.710

Source: Conab, Bloomberg and FI

Due out January 8

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

	Dec. 2019 poll	Range	Nov-19	Oct-19	Sep-19
Output	1,338,107	1,261,000-1,410,000	1,538,054	1,795,880	1,842,433
Stocks	2,064,000	1,939,000-2,190,000	2,256,048	2,348,066	2,448,272
Exports	1,319,000	1,260,000-1,400,000	1,401,462	1,641,743	1,409,945
Imports	75,000	50,000-120,000	74,684	85,034	71,112

Source: Reuters and FI

Due out 1/10

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USDA inspections versus Reuters trade range

Wheat 345,109 versus 300000-500000 range
Corn 550,930 versus 400000-600000 range
Soybeans 963,830 versus 500000-1000000 range

CFTC Commitment of Traders

Traditional Daily Estimate of Funds 12/31/19

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	36.2	29.6	34.1	4.2	133.0
Estimated*	21.6	26.2	43.1	4.2	145.7
Difference	14.6	3.4	(9.0)	0.0	(12.7)

*Estimated as of Tuesday

Source: Reuters, CFTC & FI (FI est. are noted with latest date)

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	1.6	26.4	(0.5)	(7.5)	5.7	5.9	6.5
Futures & Options Combined	2.5	30.0	(1.1)	(7.2)	8.1	6.4	6.5

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.6	10.3	(2.0)	(5.7)	6.0	3.2	5.9
Futures & Options Combined	8.1	26.9	0.9	(7.3)	10.4	4.7	5.9

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	7.1	(48.9)	(20.4)	(14.7)	11.1	(6.3)	0.4
Futures & Options Combined	(31.2)	(83.6)	(28.3)	(21.3)	8.5	(7.8)	0.6

Macros.

US Trade Balance (USD) Nov: -43.1B (est -43.7B ; prevR -46.9B ; prev -\$47.2B)

US Good Trade Balance (USD) Nov: -62.99B (prev -63.19B)

Prices as 1/7/20 8:09 AM

	Month	Price	Change
USD	Index	96.918	0.247
EUR/USD	Spot	1.116	(0.003)
USD/BRL	Bid	4.0836	0.022
BITCOIN	BTCc1	\$7,930	\$315
WTI Crude	FEB0	62.87	(0.400)
Brent	MARO	68.4	(0.510)
Nat Gas	FEB0	2.136	0.001
DJ Mini	MARO	28618	(24)
US 10-Yr	MARO	129 9/32	1/32
Gold	JANO	1564.6	(1.600)

Source: FI and Reuters

Corn.

- Corn futures are lower on Tuesday as traders shore up positions ahead of the reports due out this week.
- Baltic Dry Index fell another 6.3 percent or 53 points to 791.
- Gold was down about \$1.20 as of 7:23 am CT and Dow futures up 14 points.
- USD was 15 points higher as of 7:23 am CT and WTI down 49.
- Corn and Soybean Advisory: 2019/20 Brazil Corn Estimate lowered 1.0 mt to 101.0 Million Tons
- USDA US corn export inspections as of January 02, 2020 were 550,930 tons, within a range of trade expectations, above 408,946 tons previous week and compares to 501,565 tons year ago. Major countries included Mexico for 257,383 tons, Colombia for 156,462 tons, and Japan for 89,779 tons.

Export Developments

- India's MMTC delayed their import tender for 175,000 tons (50k previously) of non-GMO corn from Jan 2 to January 7, for shipment by February 10. Another source put shipment by Jan 22.

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	
11/15/2019		1033	3	-0.9%		20,514	-471	-10.0%	20.3
11/22/2019		1059	26	1.0%		20,277	-237	-11.6%	19.4
11/29/2019		1060	1	-0.8%		20,639	362	-10.4%	19.1
12/6/2019		1072	12	2.5%		21,815	1176	-4.7%	19.3
12/13/2019		1064	-8	1.7%		21,798	-17	-8.7%	20.5
12/20/2019		1083	19	3.9%		21,469	-329	-7.2%	20.1
12/27/2019		1066	-17	5.4%		21,034	-435	-9.2%	20.1
1/3/2020	▲	-5			▲	+50			

Source: EIA and FI

Soybean complex.

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- Soybeans are lower in a risk off session. USDA is set to release their annual crop production report on Friday. Cash market seems to be a little weak and USD is higher.
- Corn and Soybean Advisory: 2019/20 Brazil Soybean Estimate Lowered 1.0 mt to 122.0 Million
- Rotterdam vegetable oils this morning were unchanged for nearby soybean oil positions and 1 euro lower for rapeseed oil. Rotterdam meal when imported from SA were mostly unchanged.
- Offshore values are leading CBOT soybean oil 49 points higher and meal \$1.30 lower.
- China cash crush was last 139 cents per bushel, compared to 145 on Friday and 24 cents year ago.

• China:

JAN0	Settle	Chg.	%
Soybeans 2	3482	0	0.0%
Meal	2622	13	0.5%
SBO	6766	(34)	-0.5%
Palm Oil	6344	(74)	-1.2%
Rape Oil	7722	3	0.0%

Source: FI and Reuters No. 2 is GMO

• Malaysian palm markets:

MALAYSIA PALM OIL		1/7/2020	Previous			
Futures MYR/MT	MAR0	3042	3042	unchanged	\$744	0.0%
RBD Olien Cash USD/M	Mar20	\$775.00	\$778.00	-3.00	-0.4%	

- A group in India is campaigning palm oil end users to stop importing palm oil from Malaysia.
- USDA US soybean export inspections as of January 02, 2020 were 963,830 tons, high end a range of trade expectations, below 991,801 tons previous week and compares to 682,518 tons year ago. Major countries included China Main for 353,715 tons, Egypt for 128,501 tons, and Indonesia for 93,074 tons. Crop year to date (September – January 3) inspections for soybeans are running near 22.2 million tons, above 17.5 million tons year ago and 29.8 million tons during the same period in 2017-18. If you take out China, shipments to other countries fell 26 percent from the same period year earlier. Shipments to China total 9.6 million tons, up from 475,000 year ago and below 20.5 million tons during the same period in 2017-18.

Oilseeds Export Developments

- USDA CCC seeks 14,650 tons of packaged vegetable oils for export to Yemen on January 7 with shipment February 1-29 (Feb. 16-Mar. 15 for plants at ports).

Wheat

- US wheat futures are lower on lack of fresh news despite traders looking for a lower 2020 US winter wheat area.
- March Paris wheat futures earlier were unchanged at 188.25 euros as of early this morning.
- USDA US all-wheat export inspections as of January 02, 2020 were 345,109 tons, within a range of trade expectations, above 312,090 tons previous week and compares to 263,918 tons year ago. Major countries included Nigeria for 74,002 tons, Philippines for 64,255 tons, and Malaysia for 54,209 tons.

Paris Wheat			Chicago Wheat			
	Change	Volume		Change	Volume	
MAR0	188.25	0.00	8034	MAR0	547.25 (2.75)	5271
MAY0	188.25	(0.50)	1757	MAY0	551.50 (2.25)	770
SEPO	185.25	0.00	1130	JUL0	554.75 (2.25)	611
Black Sea Wheat			OI			
MAR0	227.50		1930			

Source: Reuters and FI 8:09 AM CT

Export Developments.

- Jordan passed on 120,000 tons of wheat.
- Zimbabwe imported 30,000 tons of wheat from Argentina.
- Japan seeks 106,125 tons of wheat on Thursday.

Japan food wheat import details are via Reuters as follows (in tons):

COUNTRY	TYPE	QUANTITY
U.S.	Western White	21,350 *
U.S.	Hard Red Winter(Semi Hard)	13,780 *
U.S.	Hard Red Winter(Semi Hard)	24,200 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,990 *
Australia	Standard White(West Australia)	21,805 **

Shipments: * Loading between Feb. 21 and Mar. 20

** Loading between Mar. 1 and Mar. 31

Source: Ministry of Agriculture and Reuters

Source: Japan AgMin, Reuters and FI

- Results are awaited on Ethiopia in for 80,000 tons of durum wheat and another 75,000 tons of soft wheat.
- Morocco seeks to import about 354,000 tons of US durum wheat on January 9 for arrival by May 31.
- Mauritius seeks 95,000 tons of optional origin wheat flour on Jan. 10, 2020, for shipment between July 1, 2020, and June 20, 2021.
- Turkey seeks 550,000 tons of red milling wheat on January 14, minimum protein content of 13.5% for January 21-February 15 shipment.
- Turkey seeks 100,000 tons of durum wheat on January 14 for Jan 25-Feb 25 shipment.
- Syria seeks 200,000 tons of soft wheat from Russia on January 20, 2020.

Rice/Other

- Results awaited: Syria seeks 45,000 tons of white rice on Jan. 6, 2020. (Reuters) Short grain white rice of third or fourth class was sought. No specific country of origin was specified in the tender, traders said. Some 25,000 tons was sought for supply 90 days after confirmation of the order and 20,000 tons 180 days after supply of the first consignment. The rice was sought packed in bags and offers should be submitted in euros. A previous tender from the agency for 45,000 tons of rice with similar conditions had closed on Nov. 13.
- Results awaited: South Korea seeks another 30,764 tons of rice on Jan 7 for Sep-Oct arrival.

Details of the new tender are as follows:

TONNES (M/T)	GRAIN TYPE	ARRIVAL/PORT
20,000	Brown Medium	Sept. 1-Oct. 31, 2020/Busan
10,764	Brown Medium	Sept. 1-Oct. 31, 2020/Gwangyang

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 01/06/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/06/2020
 RUN TIME: 08:12:08PM

CONTRACT: JANUARY 2020 SOYBEAN MEAL FUTURES
 SETTLEMENT: 297.700000000 USD
 NEXT AVAILABLE DATE: 01/06/2020
 INTENT DATE: 01/06/2020 DELIVERY DATE: 01/08/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO	12	4
140	CUST E.M. COMBS& SON	152	267
150	CUST DORMAN TRD	8	17
159	CUST ED&F MAN CAP	189	84
314	CUST SHATKIN ARBOR L	247	60
405	CUST INTL FCSTONE		12
690	CUST ABN AMRO CLR		73
737	CUST ADVANTAGE	115	77
800	CUST MAREX SPEC	24	23
878	CUST PHILLIP CAPITAL	96	42
895	CUST CUNNINGHAM COM		9
905	CUST ADM INV SER		175
TOTAL:		843	843
MONTH TO DATE:			6,543

CONTRACT: JANUARY 2020 SOYBEAN OIL FUTURES
 SETTLEMENT: 34.240000000 USD
 NEXT AVAILABLE DATE: 01/03/2020
 INTENT DATE: 01/06/2020 DELIVERY DATE: 01/08/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	312	202
159	CUST ED&F MAN CAP		81
800	CUST MAREX SPEC		29
TOTAL:		312	312
MONTH TO DATE:			2,561

CONTRACT: JANUARY 2020 ROUGH RICE FUTURES
 SETTLEMENT: 12.815000000 USD
 NEXT AVAILABLE DATE: 12/31/2019
 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: 01/06/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 01/06/2020
 RUN TIME: 08:12:08PM

TOTAL: 0 0
 MONTH TO DATE: 514

CONTRACT: JANUARY 2020 ETHANOL FUTURES
 SETTLEMENT: 1.345000000 USD
 NEXT AVAILABLE DATE: 12/26/2019
 INTENT DATE: 01/06/2020 DELIVERY DATE: 01/08/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
714	CUST SG AMERICAS	46	52
905	HOUS ADM INV SER	6	

TOTAL: 52 52
 MONTH TO DATE: 52

CONTRACT: JANUARY 2020 SOYBEAN FUTURES
 SETTLEMENT: 9.327500000 USD
 NEXT AVAILABLE DATE: 12/31/2019
 INTENT DATE: 01/06/2020 DELIVERY DATE: 01/08/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
100	CUST CENTURY GROUP	52	
690	CUST ABN AMRO CLR		87
737	CUST ADVANTAGE	38	3

TOTAL: 90 90
 MONTH TO DATE: 1,971

CONTRACT: JANUARY 2020 MINI-SIZED SOYBEANS FUTURES
 SETTLEMENT: 9.327500000 USD
 NEXT AVAILABLE DATE: 11/08/2019
 INTENT DATE: DELIVERY DATE:

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

CME CLEARING -

DLV600-T

BUSINESS DATE: 01/06/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP:

RUN DATE: 01/06/2020
RUN TIME: 08:12:08PM

<<< 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
1/6/2020	0	0	0	0	197	0	78	6	1,110	(83)	2,613	0	1,610	0	565	0	10	0
1/3/2020	0	0	0	0	197	0	72	0	1,193	0	2,613	0	1,610	0	565	0	10	0
1/2/2020	0	0	0	0	197	0	72	0	1,193	(1)	2,613	0	1,610	0	565	6	10	0
12/31/2019	0	0	0	0	197	0	72	0	1,194	0	2,613	0	1,610	200	559	0	10	0
12/30/2019	0	0	0	0	197	0	72	0	1,194	0	2,613	0	1,410	0	559	82	10	0
12/27/2019	0	0	0	0	197	0	72	0	1,194	0	2,613	0	1,410	0	477	0	10	0
12/26/2019	0	0	0	0	197	0	72	0	1,194	0	2,613	0	1,410	0	477	0	10	0
12/24/2019	0	(40)	0	0	197	0	72	0	1,194	0	2,613	0	1,410	0	477	0	10	0
12/23/2019	40	0	0	0	197	0	72	0	1,194	0	2,613	0	1,410	0	477	0	10	0
12/20/2019	40	0	0	0	197	0	72	0	1,194	(110)	2,613	0	1,410	0	477	0	10	0
12/19/2019	40	0	0	0	197	0	72	0	1,304	(132)	2,613	0	1,410	0	477	0	10	0
12/18/2019	40	0	0	0	197	0	72	0	1,436	0	2,613	0	1,410	0	477	0	10	0
12/17/2019	40	(37)	0	0	197	(14)	72	0	1,436	(33)	2,613	0	1,410	0	477	0	10	(1)
12/16/2019	77	0	0	0	211	0	72	0	1,469	0	2,613	0	1,410	0	477	0	11	0
12/13/2019	77	0	0	0	211	24	72	0	1,469	0	2,613	0	1,410	100	477	0	11	0
12/12/2019	77	77	0	0	187	0	72	0	1,469	0	2,613	0	1,310	0	477	0	11	0
12/11/2019	0	0	0	0	187	(29)	72	0	1,469	0	2,613	0	1,310	0	477	0	11	0
12/10/2019	0	0	0	0	216	0	72	(5)	1,469	0	2,613	0	1,310	500	477	0	11	0
12/9/2019	0	0	0	0	216	0	77	(5)	1,469	0	2,613	108	810	0	477	0	11	0
12/6/2019	0	0	0	0	216	0	82	(18)	1,469	0	2,505	(14)	810	100	477	0	11	0
12/5/2019	0	0	0	(10)	216	0	100	0	1,469	0	2,519	(57)	710	0	477	0	11	0
12/4/2019	0	0	10	0	216	0	100	28	1,469	0	2,576	(8)	710	0	477	0	11	0
12/3/2019	0	0	10	10	216	0	72	0	1,469	0	2,584	0	710	0	477	0	11	0
12/2/2019	0	0	0	0	216	0	72	0	1,469	0	2,584	0	710	0	477	0	11	0
11/29/2019	0	0	0	0	216	0	72	0	1,469	0	2,584	1,270	710	0	477	0	11	0
11/27/2019	0	0	0	0	216	0	72	0	1,469	0	1,314	0	710	0	477	0	11	0
11/26/2019	0	0	0	0	216	0	72	0	1,469	0	1,314	0	710	0	477	0	11	0
11/25/2019	0	0	0	0	216	0	72	0	1,469	0	1,314	0	710	0	477	0	11	0
11/22/2019	0	0	0	0	216	0	72	0	1,469	0	1,314	0	710	0	477	0	11	0
11/21/2019	0	0	0	0	216	0	72	0	1,469	(36)	1,314	0	710	0	477	0	11	0
11/20/2019	0	0	0	0	216	0	72	(2)	1,505	0	1,314	0	710	0	477	0	11	0
11/19/2019	0	0	0	0	216	0	74	0	1,505	(44)	1,314	0	710	0	477	0	11	0
11/18/2019	0	0	0	0	216	0	74	0	1,549	(15)	1,314	0	710	0	477	(89)	11	0
11/15/2019	0	0	0	0	216	0	74	0	1,564	(151)	1,314	0	710	0	566	0	11	0
11/13/2019	0	0	0	0	216	0	74	0	1,715	(14)	1,314	(202)	710	0	566	(111)	11	0
11/12/2019	0	0	0	0	216	0	74	0	1,729	(74)	1,516	0	710	0	677	(36)	11	0

Foreign Agriculture Market Guidance

As of 7:26 AM

Day on day change

		7-Jan	6-Jan	Change
Rotterdam Oils				
Soy oil EUR/MT	Feb/Mar	805.00	805.00	unchanged
Rape oil EUR/MT	Feb/Apr	854.00	855.00	-1.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Feb20/Mar	361.00	361.00	unchanged
Argentina USD/MT	Apr20/Sep	356.00	356.00	unchanged
Brazil USD/MT (pellets)	Feb20/Mar	351.50	351.50	unchanged
Brazil USD/MT	Apr20/Sep	347.00	347.00	unchanged
MALAYSIA PALM OIL				
Futures MYR/MT	MAR0	3042	3042	unchanged
RBD Olien Cash USD/MT	Mar20	\$775.00	\$778.00	-3.00
US Gulf Crude SBO over RBD Palm	Spot	\$37	\$38	-\$1
China Futures				
Soybeans #1 (DCE) CNY/MT	MAY0	3923	3887	+36
Soybean Meal	MAY0	2743	2744	-1
Soybean Oil	MAY0	6816	6848	-32
China Palm Oil	MAR0	6548	6590	-42
China Futures Crush Margin USD/BU	MAY0	-0.97	-0.90	-0.08
CNY/MT	MAY0	-515.44	-472.88	-42.56
Corn (DCE) CNY/MT	MAY0	1922	1913	+9
Wheat (ZCE) CNY/MT	MAR0	2603	2603	unchanged
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.39	\$1.39	-0.00
Average Cash Wheat USD/BU		\$9.34	\$9.30	+0.04
Average Cash Corn USD/BU		\$6.97	\$6.94	+0.03
Corn North USD/BU	Spot	\$6.43	\$6.41	+0.03
Corn South USD/BU	Spot	\$7.29	\$7.26	+0.03
Reuters Imported Corn South USD/BU	Spot	\$5.73	\$5.73	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	MAY0	188.75	188.25	+0.50
Matif wheat from prev. settle day before	MAY0	188.75	188.75	unchanged
Baltic Dry Index				
	Spot	844	907	-63
		6-Jan	3-Jan	
Exchange Rates				
EU	Euro/\$	1.1174	1.1193	-0.0019
MYR	Ringgit/\$	4.0910	4.1020	-0.0110
CNY	RMB/\$	6.9428	6.9690	-0.0262

Currency adjusted to the CME pit close

In cents/bu	7-Jan
oils in points and meal in USD/short ton	
Rot soy oil	+50
Rot rape oil	+44
Rot meal	Feb20/Mar
	-\$1.60
Rot meal	Apr20/Sep
	-\$1.74
Malaysian Fut	+65
Malaysian Cash	+42
China soy #1	+17
China meal	-\$0.48
China oil	+50
Dalian corn	+7
Zhengzhou wheat	+8

\$ 210.91 \$/ton
 Matif morning +4.55
 Matif settle +3.02

ALL OILS Average lead 49 ALL MEAL Average lead -\$1.27

CME electronic close change

SF20	+2.25	SMF20	+1.60	BOF20	-57	CH20	-1.75
SH20	+3.25	SMH20	+1.70	BOH20	-56	CK20	-1.50
SK20	+3.00	SMK20	+1.70	BOK20	-54	CN20	-1.25
SN20	+2.75	SMN20	+1.70	BON20	-52	WH20	-4.50
SQ20	+2.75	SMQ20	+1.80	BOQ20	-50	WK20	-4.00
SU20	+2.25	SMU20	+1.80	BOU20	-46	WN20	-3.50
						WU20	-3.50

#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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