



Morning. Thin volume in outside commodity markets could create a slightly volatile trade today in ags.

Tuesday will be a regular session for CBOT agriculture.

Prices as 12/31/19 7:32 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
JANO	939.00	(0.50)	6104	JANO	299.10	1.60	3873	JANO	34.72	(0.45)	1616			
MARO	951.75	(0.75)	13661	MARO	304.10	1.80	10718	MARO	35.01	(0.44)	15434			
MAYO	965.25	(0.75)	2119	MAYO	308.00	1.90	3045	MAYO	35.29	(0.46)	3122			
JULO	977.00	(0.50)	1020	JULO	311.60	1.80	1033	JULO	35.58	(0.46)	1404			
AUGO	981.00	0.00	92	AUGO	313.00	1.90	434	AUGO	35.63	(0.42)	851			
SEPO	975.50	(1.00)	33	SEPO	312.20	0.40	238	SEPO	35.65	(0.45)	528			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MARO	389.25	1.00	11888	MARO	291.00	0.50	6	MARO	557.75	1.75	9249			
MAYO	396.00	0.75	1971	MAYO	287.75	0.00	0	MAYO	560.75	1.75	1713			
JULO	402.25	0.75	1939	JULO	284.00	0.00	0	JULO	563.00	2.00	1514			
SEPO	401.75	0.25	658	SEPO	276.75	0.00	0	SEPO	568.00	1.75	470			
DECO	403.00	0.00	1653	DECO	273.25	0.00	0	DECO	577.00	1.75	153			
MAR1	412.00	0.00	59	MAR1	273.25	0.00	0	MAR1	585.25	1.75	24			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
DEC9	171.50	0.25	500	0	0	DEC9	213.75	2,240	0					
JANO	179.75	0.00	800	0	0	JANO	224.00	905	0					
FEB0	181.50	0.00	400	0	0	FEB0	225.50	9,529	(70)					
MARO	183.25	0.00	550	0	0	MARO	226.50	1,615	0					
APRO	185.75	0.00	520	0	0	APRO	226.75	0	0					
China		Month	Settle	London	Month	Price	Change	Month	Price	Change				
Soybeans#1	JANO	3,352	(3,357)	Wheat	JULO	158.50	1	USD	Index	96.421	(0.319)			
SoyMeal	MARO	2,693	9	Matif				EUR/USD	Spot	1.1228	0.003			
SoyOil	MARO	6,744	50	Rapeseed	FEB0	411.75	(1.00)	USD/BRL	Bid	4.0196	0.001			
Palm	FEB0	6,528	100	Corn	JANO	168.50	0.00	BITCOIN	BTCc1	\$7,270	(\$15)			
Corn	JANO	1,814	(5)	Mill Whea	MAY0	189.00	(0.25)	WTI Crude	FEB0	61.19	(0.490)			
Wheat	MARO	2,562	(8)	Malaysian Palm				Brent	MARO	66.15	(0.520)			
				Futures	MARO	3,052	(82)	Nat Gas	FEB0	2.185	(0.001)			
				Cash	MARO	767.50	12.50	DJ Mini	MARO	28439	(1)			
								US 10-Yr	MARO	128 17/32	- 1/32			

Soy/Corn Ratio X/Z 2020 2.3756

Source: FI and Reuters

Weather

Argentina saw good rains over the past day.

From World Weather Inc.

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

South America weather will be mostly good over the next two weeks. Recent rain in the previously dry areas of Argentina is improving recently planted crop emergence and establishment while crops planted earlier in the year likely experienced some stress relief and this trend may continue for a while as additional showers and thunderstorms occur in many areas. The northeast will be driest

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Brazil weather will continue favorably mixed, although a close watch on the south is warranted due to net drying over the next ten days. Dryness will have to breakdown later in January to protect production potentials.

In the meantime, recent rain in southern Sumatra and western and central Java and has been improving soil moisture for better oil palm production potentials in 2020. The rain must be sustainable over multiple weeks and it looks like that may be the case.

South Africa crop weather will remain varied offering some timely rainfall to many areas, but frequent follow up rain will be needed to seriously change crop moisture and development potential. Some areas may not get enough rain to counter evaporation in the next two weeks while others will.

India will get some additional rain in the central and east this week benefiting some summer crops. Timely precipitation has occurred in many other areas and more is expected later in January to support good yields.

Winter crops in China and Europe are semi-dormant and mostly in good shape. Rain in China this winter will help to improve soil moisture for better winter rapeseed establishment prior to reproduction in the spring.

Late season farming activity in the United States will not advance very well for a while, but that is no change from last week's weather outlook.

Overall, weather today will provide a neutral to slightly bearish bias to market mentality.

MARKET WEATHER MENTALITY FOR WHEAT:

Precipitation in the U.S. hard red winter wheat production region during the weekend bolstered topsoil moisture for improved wheat establishment in the spring. Additional moisture will be needed periodically through the winter to ensure the best crop development potential.

More rain in the U.S. Midwest and snow in the southeastern Canada will leave those wheat areas plenty wet for spring fieldwork.

Winter crop conditions in China may improve if precipitation falls as expected this week and next week. The moisture will fall in areas that were a little dry in the autumn. Improvements in wheat establishment prior to reproduction cannot occur until warmer weather comes along in the spring, but the moisture should still be available to crops unless a warm and dry finish to winter and start to spring takes place.

India wheat production areas will receive some welcome precipitation this week further ensuring high yields this winter.

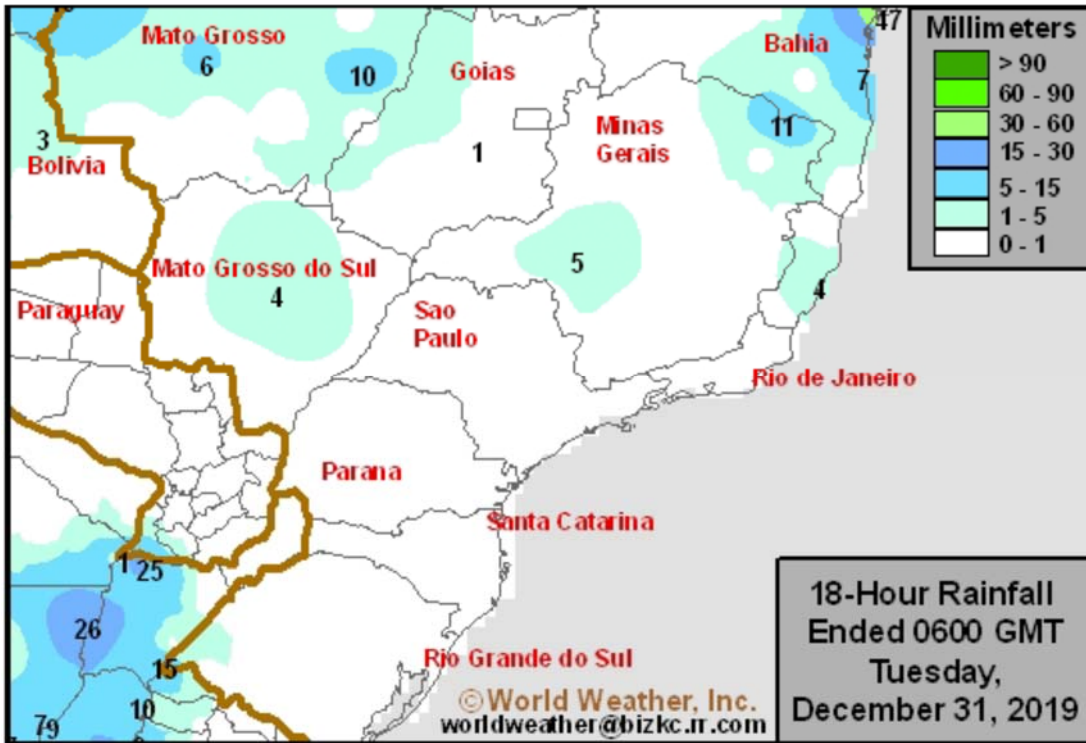
Crops in Europe and the western CIS are dormant and mostly in fair to good shape. Dryness in the autumn left many crops in southeastern Europe, including Ukraine, and Kazakhstan with poor emergence and establishment. Timely rain and seasonable temperatures will be needed in the spring. Until then, snow is needed to protect poorly established crops from any harsh or extreme weather that suddenly evolves. There is no threat of damaging cold for the next two weeks

North Africa wheat is in fair to good shape. Crops in southwestern Morocco are not well established and need timely rain in the next few weeks to induce better establishment prior to reproduction.

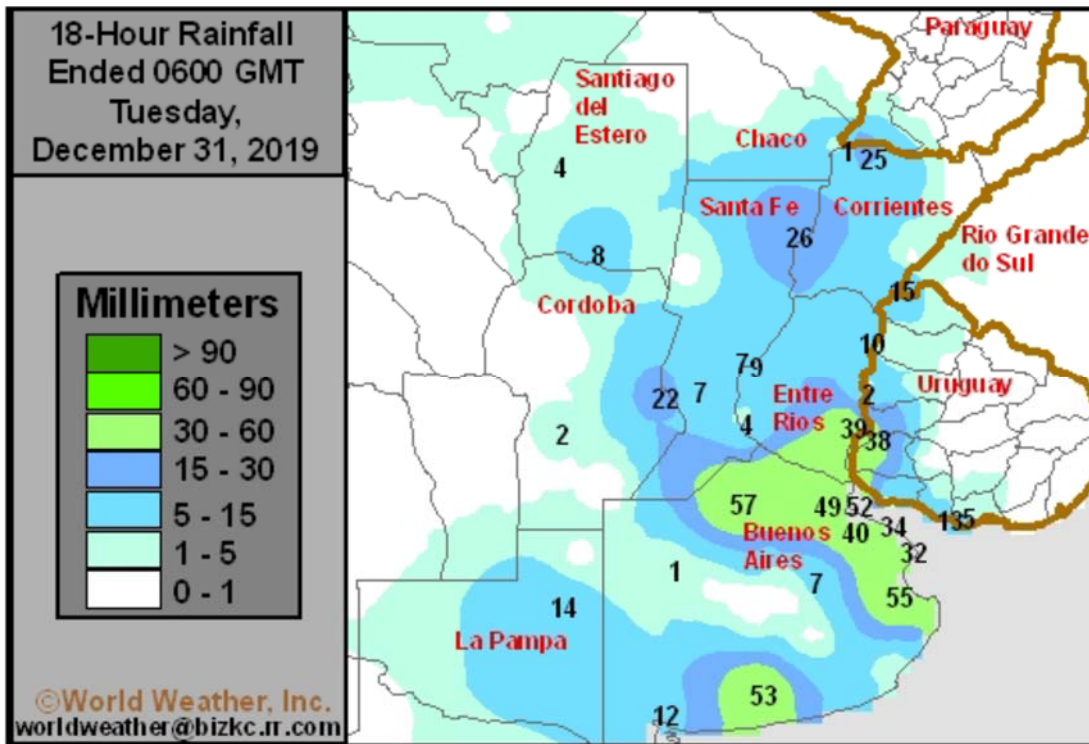
Argentina harvesting was disrupted during the weekend by some rain and additional precipitation periodically into next week will likely perpetuate this concern, although more than 80% of the wheat crop has been harvested. Barley has not been harvested as well.

Overall, weather today will likely provide a bearish bias to market weather mentality.

Source: World Weather Inc. and FI



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Bloomberg Ag Calendar

TUESDAY DECEMBER 31

- AmSpec releases Malaysia's Dec. 1-31 palm oil export data, 10pm Monday (11am Kuala Lumpur); SGS data due at 3pm KL

WEDNESDAY, Jan. 1:

- Nothing major scheduled

THURSDAY, Jan. 2:

- Australia commodity index
- **USDA Soybean crush, DDGS production, corn for ethanol, 3pm**

FRIDAY, Jan. 3:

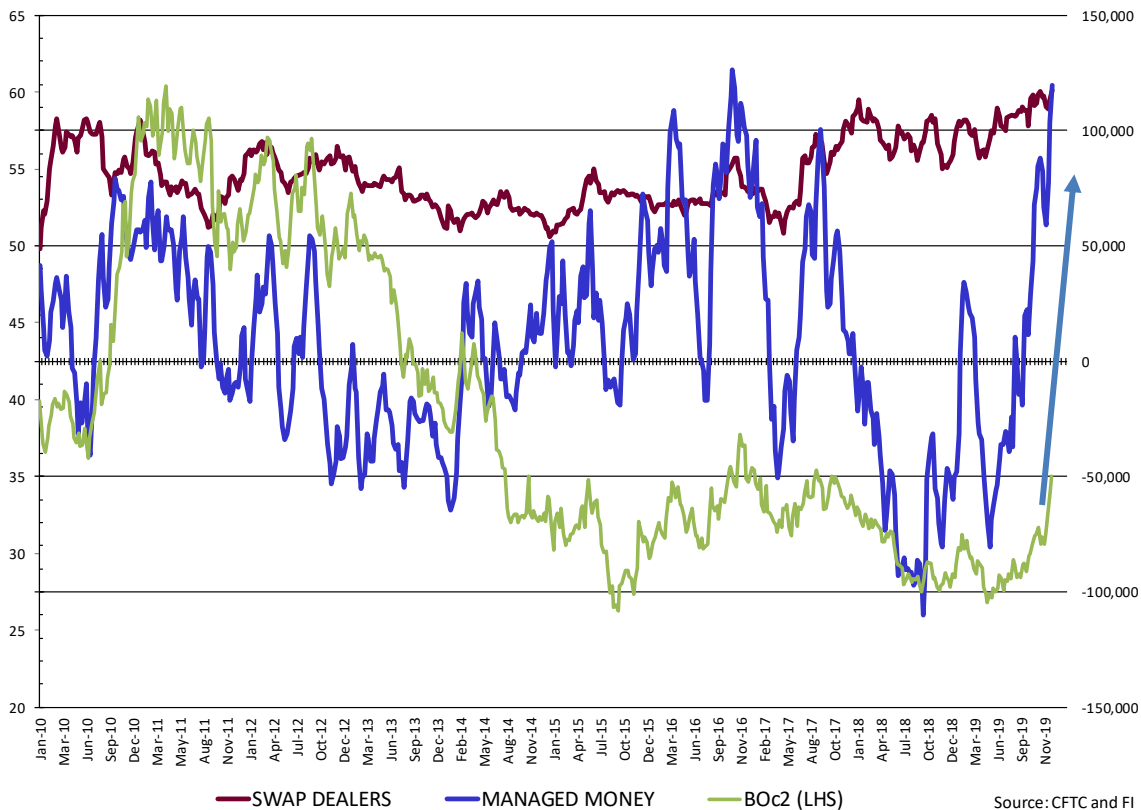
- **USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am**
- EIA U.S. weekly ethanol inventories, production, 11am
- ICE Futures Europe weekly commitments of traders report on coffee, cocoa, sugar positions ~1:30pm (~6:30pm London)

Source: Bloomberg and FI

CFTC Commitment of Traders

- As of 12/24/19
- The traditional fund net long position in soybean oil continued to take off to the upside while meal continues to struggle.
- Managed money in soybean oil futures and options increased their net long position by 16,080 contracts to 140,752 lots, largest position since November 2016. The record is 126,543 contracts in early November 2016. Prices back then were around 37-38 cents/pound.

NET POSITION FUTURES AND OPTIONS OF SWAP AND MANAGED FUNDS IN SOYBEAN OIL



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- For managed money, they added an impressive 46,119 net long contracts, cutting the short position to net 33,888 lots.
- Traditional futures only funds bought 20,600 corn, 38,300 soybeans, 7,200 meal, 13,700 soybean oil and sold 11,100 Chicago wheat for the week.
- Open interest in soybeans decreased 37,800 contracts futures and options combined.
- Funds were much more long than expected for corn (by 28,900), soybeans (by 28,200) and soybean oil (16,600).

Traditional Daily Estimate of Funds 12/24/19

	Corn	Bean	Chi. Wheat	Meal	Oil
Actual	26.6	19.2	28.1	6.2	138.7
Estimated*	(2.3)	(9.0)	27.1	2.3	122.1
Difference	28.9	28.2	1.0	3.9	16.6

*Estimated as of Tuesday

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

TRADITIONAL FUNDS net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	24.0	36.2	7.0	10.5	(12.0)	(2.1)	5.7
Futures & Options Combined	20.6	38.3	7.2	13.7	(11.1)	(2.7)	5.7

MANAGED MONEY net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	9.3	46.3	6.6	16.5	(8.3)	3.7	6.2
Futures & Options Combined	9.9	46.1	7.0	16.1	(5.6)	3.8	6.2

TRADITIONAL COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(22.7)	(31.8)	(2.9)	(8.0)	10.1	2.6	(3.9)
Futures & Options Combined	(17.8)	(33.0)	(3.6)	(11.2)	8.6	3.0	(3.9)

SUPPLEMENTAL NON-COMMERCIAL net position changes

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures & Options Combined	5.4	36.9	7.7	15.3	(8.9)	2.1	NA

OPEN INTEREST net position changes

Wed to Tue, in 000 contracts

	Corn	Bean	Meal	Oil	Chi. Wheat	KC Wheat	Min Wheat
Futures Only	(18.5)	(43.4)	(5.8)	(2.0)	8.3	(7.8)	(3.9)
Futures & Options Combined	(13.3)	(37.8)	(6.5)	0.1	2.3	(7.4)	(3.8)

USDA inspections versus Reuters trade range

Wheat	312,017	versus 300000-650000	range
Corn	408,946	versus 450000-650000	range
Soybeans	911,482	versus 750000-1300000	range

CBOT Deliveries and Registrations

Deliveries			Latest Registrations	Reg. Change
Soybeans	795	4 stoppers	1,194	0
Soybean Meal	1355	no apparent commercial stoppers	1,410	0
Soybean Oil	1003	Rand stopped 12	2,613	0
Corn			197	0
Oats			0	0
Chi. Wheat			0	0
KC Wheat			10	0
Rice	409	ADM Inv. stopped 309	559	82
Ethanol	0		72	0
MN Wheat				

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>	362,113	14,389	715,993	(7,542)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 20</i>	255,736	6,582	505,339	(1,428)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 20</i>	216,375	2,940	432,602	(7,859)
<i>Corn</i>	<i>Cv1</i>	<i>Mar 20</i>	745,529	(1,027)	1,477,482	6,442
<i>Oats</i>	<i>Oc1</i>	<i>Mar 20</i>	4,087	(10)	4,723	(10)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 20</i>	210,773	1,123	408,799	4,488
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 20</i>	141,940	(1,218)	268,762	(76)
<i>Rice</i>	<i>RRc2</i>	<i>Mar 20</i>	9,996	856	11,047	406
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	162,458	(1,560)	380,177	(997)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	66,689	(686)	280,935	(1,325)

*Previous day preliminary data as of 12/31/2019

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
SG 1000C	5,399	7,672	+ 2,166
CH 390C	4,712	31,244	+ 2,132
CG 390P	3,461	6,410	+ 2,723
CG 385P	3,373	11,594	+ 1,498
CG 390C	3,214	11,321	+ 160
SG 970C	2,481	3,872	- 204
WH 590C	2,354	6,796	+ 1,217
CG 395C	2,129	6,236	+ 872
CG 400C	2,105	9,714	+ 1,177
WH 500P	2,088	6,052	- 358
WK 650C	2,027	2,044	+ 1,934
CG 385C	2,026	7,293	+ 791
WK 580C	2,014	2,245	+ 1,359
SG 980C	1,925	4,679	- 54
SH 950C	1,824	5,220	- 668

*Previous day preliminary data as of 12/31/2019

Macros.

Prices as 12/31/19 7:32 AM

	Month	Price	Change
USD	Index	96.421	(0.319)
EUR/USD	Spot	1.1228	0.003
USD/BRL	Bid	4.0196	0.001
BITCOIN	BTCc1	\$7,270	(\$15)
WTI Crude	FEB0	61.19	(0.490)
Brent	MARO	66.15	(0.520)
Nat Gas	FEB0	2.185	(0.001)
DJ Mini	MARO	28439	(1)
US 10-Yr	MARO	128 17/32	- 1/32
Gold	JANO	1519.8	5.300

Source: FI and Reuters

Corn.

- Grains are higher in part to weakness in the USD and end of month positioning.
- USDA US corn export inspections as of December 26, 2019 were 408,946 tons, below a range of trade expectations, above 401,894 tons previous week and compares to 952,881 tons year ago. Major countries included Mexico for 167,153 tons, Japan for 109,072 tons, and Colombia for 69,153 tons.
- China plans to sell 30k pork from frozen reserves on Jan 3.

Export Developments

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- India's MMTC seeks 50,000 tons of non-GMO corn on Jan 2, open until Jan 9, for arrival by January 22.

Soybean complex.

- Soybeans are slightly lower following soybean oil, but losses are limited to China/US trade optimism and higher meal. Crush margins are slightly on the defensive.
- Look for a light trade today. On Thursday we get NASS crush.
- USDA US soybean export inspections as of December 26, 2019 were 911,482 tons, within a range of trade expectations, below 1,097,748 tons previous week and compares to 756,153 tons year ago. Major countries included China Main for 280,907 tons, Bangladesh for 112,303 tons, and Mexico for 91,576 tons.
- SGS reported December Malaysian palm oil exports down 6 percent at 1.325 million tons from 1.410 million tons during November.
- Rotterdam vegetable oils this morning were down 5 euros for nearby soybean oil positions and 2 lower for rapeseed oil. Rotterdam meal when imported from SA were mixed.
- Offshore values are leading CBOT soybean oil 48 points lower point1 lower and meal \$1.00 lower.
- China cash crush was last 141 cents per bushel (unch prev.), compared to 131 on Friday and 11 cents year ago.

- China:

JAN0	Settle	Chg.	%
Soybeans 2	3705	208	5.9%
Meal	2646	(8)	-0.3%
SBO	6736	48	0.7%
Palm Oil	6484	78	1.2%
Rape Oil	7730	5	0.1%

Source: FI and Reuters No. 2 is GMO

- 3-year high: Malaysian palm markets:

MALAYSIA PALM OIL	12/31/2019	Previous		
Futures MYR/MT MAR0	3052	3128	-76 \$746	-2.4%
RBD Olien Cash USD/M` Mar20	\$767.50	\$780.00	-12.50 -1.6%	

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).

USDA Monthly Soybean Crush and Soybean Oil Stocks

	Nov-18	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Trade Nov-19	Actual less trade Oct-19	Nov-19
Soybeans crushed									
mil bushels	178.1	157.6	179.4	177.3	162.3	187.2	-		
Ave. Trade Estimate	177.6	159.3	178.6	178.9	161.9	185.1	176.0	2.1	
FI Estimate	177.2	159.0	179.0	179.3	161.3	187.2	175.7		
Soybean oil Production million pounds	2,061	1,811	2,090	2,048	1,901	2,150	-		
Soybean oil stocks									
mil pounds	1,900	2,014	2,040	1,806	1,775	1,821	-		
Ave. Trade Estimate	2,017	1,964	1,963	1,968	1817	1772	1,853	49	
FI Estimate	2,019	1,972	2,013	1,955	1,721	1,829	1,845		
Soybean oil yield pounds per bushel	11.57	11.49	11.65	11.55	11.71	11.49	-		
Soybean meal production 000 short tons	4,155	3,696	4,186	4,146	3,800	4,382	-		
Soybean meal stocks 000 short tons	335	424	385	433	402	365	-		
Soybean meal yield pounds per bushel	46.66	46.90	46.66	46.77	46.82	46.82	-		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 175.0-177.0, 1845-1870; Reuters ave. NA, NA)

EIA Monthly US Feedstock Use for Biodiesel Production

	Oct-18	May-19	Jun-19	Jul-19	Aug-19	Sep-19	FI Oct-19
Soybean Oil	699	659	594	709	701	599	
mil pounds							
FI Estimate	726	667	687	720	728	736	724
All Feedstock	1,292	1,178	1,092	1,220	1,198	1,083	
mil pounds							
FI Estimate	1,300	1,246	1,274	1,327	1,351	1,163	1,338
SoyOil % of TL	54.1%	55.9%	54.4%	58.1%	58.5%	55.3%	

Source: EIA Monthly Biodiesel Production Report, & FI

Wheat

- Wheat futures are higher on short covering and weaker USD.
- March Paris wheat futures earlier were down 0.50 at 188.50 euros.
- News is light.
- USDA US all-wheat export inspections as of December 26, 2019 were 312,017 tons, low end a range of trade expectations, below 605,545 tons previous week and compares to 380,421 tons year ago. Major countries included Indonesia for 74,103 tons, Japan for 55,638 tons, and Korea Rep for 41,085 tons.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
MAR0	188.50	(0.50)	5155	MAR0	557.75	1.75	9249
MAY0	189.00	(0.25)	1307	MAY0	560.75	1.75	1713
SEP0	185.75	0.00	621	JUL0	563.00	2.00	1514
Black Sea Wheat			OI				
DEC9	213.75				2240		
Source: Reuters and FI			7:32 AM CT				

Export Developments.

- Ethiopia awarded 600,000 tons of wheat for import.
- Jordan seeks 120,000 tons of wheat on January 7.
- Morocco seeks to import about 355,000 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.
- Syria seeks 200,000 tons of soft wheat from Russia on January 20, 2020.

Rice/Other

- Results awaited: South Korea is in for 42,222 tons of rice for April-June arrival on Dec 27. Reuters: Details of the tender are as follows:

TONNES(M/T)	GRAIN TYPE	ARRIVAL/PORT
3,000	Milled Long	April 30, 2020/Busan
17,000	Milled Medium	June 30, 2020/Busan
22,222	Brown Medium	June 30, 2020/Busan
- 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.

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/30/2019 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/30/2019
 RUN TIME: 08:15:39PM

CONTRACT: JANUARY 2020 SOYBEAN MEAL FUTURES

SETTLEMENT: 297.500000000 USD

NEXT AVAILABLE DATE: 12/03/2019

INTENT DATE: 12/30/2019

DELIVERY DATE: 01/02/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	244	
314	CUST SHATKIN ARBOR L	25	
370	CUST CITIGROUP GLBL		3
405	CUST INTL FCSTONE		1215
490	CUST BNP PARIBAS SEC		48
660	CUST JP MORGAN	675	
685	CUST R.J.O'BRIEN		1
690	CUST ABN AMRO CLR	223	
800	CUST MAREX SPEC		4
895	CUST CUNNINGHAM COM	188	
905	CUST ADM INV SER		84
TOTAL:		1,355	1,355
MONTH TO DATE:			1,355

CONTRACT: JANUARY 2020 SOYBEAN OIL FUTURES

SETTLEMENT: 35.170000000 USD

NEXT AVAILABLE DATE: 12/27/2019

INTENT DATE: 12/30/2019

DELIVERY DATE: 01/02/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
118	CUST MACQUARIE FUT		331
125	CUST ABN CLR CHGO		23
135	HOUS RAND FINANCIAL		12
140	CUST E.M. COMBS& SON	456	436
159	CUST ED&F MAN CAP		104
385	CUST WEDBUSH		49
405	CUST INTL FCSTONE	53	
685	CUST R.J.O'BRIEN		48
690	CUST ABN AMRO CLR	132	
895	CUST CUNNINGHAM COM	362	
TOTAL:		1,003	1,003
MONTH TO DATE:			1,003

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/30/2019 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 12/30/2019
 RUN TIME: 08:15:39PM

CONTRACT: JANUARY 2020 ROUGH RICE FUTURES
 SETTLEMENT: 12.965000000 USD
 NEXT AVAILABLE DATE: 12/30/2019
 INTENT DATE: 12/30/2019 DELIVERY DATE: 01/02/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
140	CUST E.M. COMBS& SON	23	19
314	CUST SHATKIN ARBOR L	29	18
405	CUST INTL FCSTONE	132	26
685	CUST R.J.O'BRIEN	214	12
714	CUST SG AMERICAS		18
895	CUST CUNNINGHAM COM	11	
905	CUST ADM INV SER		7
905	HOUS ADM INV SER		309
TOTAL:		409	409
MONTH TO DATE:			409

CONTRACT: JANUARY 2020 ETHANOL FUTURES
 SETTLEMENT: 1.382000000 USD
 NEXT AVAILABLE DATE: 12/23/2019
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: JANUARY 2020 SOYBEAN FUTURES
 SETTLEMENT: 9.395000000 USD
 NEXT AVAILABLE DATE: 12/30/2019
 INTENT DATE: 12/30/2019 DELIVERY DATE: 01/02/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
039	CUST CHS HEDGING		29
100	CUST CENTURY GROUP		6
118	CUST MACQUARIE FUT		1
135	CUST RAND FINANCIAL		1
135	HOUS RAND FINANCIAL		15
140	CUST E.M. COMBS& SON		8
150	CUST DORMAN TRD		104
159	CUST ED&F MAN CAP		5
167	CUST MAREX		1

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 12/30/2019
 PRODUCT GROUP: GRAINS

DAILY ISSUES AND STOPS

RUN DATE: 12/30/2019
 RUN TIME: 08:15:39PM

210	HOUS TERM COMM		154
314	CUST SHATKIN ARBOR L		3
330	HOUS EAGLE MARKET		2
363	CUST WELLS FARGO SEC		4
365	CUST ED&F MAN CAPITA		96
385	CUST WEDBUSH		1
405	CUST INTL FCSTONE		52
407	CUST STRAITS FIN LLC		2
660	CUST JP MORGAN	795	
685	CUST R.J.O'BRIEN		95
690	CUST ABN AMRO CLR		4
737	CUST ADVANTAGE		2
773	HOUS G.H. FINANCIALS		4
800	CUST MAREX SPEC		29
878	CUST PHILLIP CAPITAL		1
888	CUST SHEPARD DIV IFF		102
895	CUST CUNNINGHAM COM		8
905	CUST ADM INV SER		65
905	HOUS ADM INV SER		1

TOTAL:	795	795
MONTH TO DATE:		795

CONTRACT: JANUARY 2020 MINI-SIZED SOYBEANS FUTURES

SETTLEMENT: 9.395000000 USD

NEXT AVAILABLE DATE: 10/29/2019

INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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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
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
11/11/2019	0	0	0	0	216	0	74	0	1,803	(166)	1,516	0	710	0	713	(92)	11	0
11/8/2019	0	0	0	0	216	0	74	0	1,969	0	1,516	0	710	0	805	0	11	0
11/7/2019	0	0	0	0	216	0	74	0	1,969	200	1,516	0	710	0	805	0	11	0
11/6/2019	0	0	0	0	216	0	74	(32)	1,769	0	1,516	0	710	0	805	0	11	0

Foreign Agriculture Market Guidance

As of 7:27 AM

Day on day change

		31-Dec	30-Dec	Change
Rotterdam Oils				
Soy oil EUR/MT	Feb/Mar	800.00	805.00	-5.00
Rape oil EUR/MT	Feb/Apr	848.00	850.00	-2.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Feb20/Mar	361.00	365.00	-4.00
Argentina USD/MT	Apr20/Sep	360.00	357.00	+3.00
Brazil USD/MT (pellets)	Feb20/Mar	350.50	351.00	-0.50
Brazil USD/MT	Apr20/Sep	349.00	349.00	unchanged
MALAYSIA PALM OIL				
Futures MYR/MT	MAR0	3052	3128	-76
RBD Olien Cash USD/MT	Mar20	\$767.50	\$780.00	-12.50
US Gulf Crude SBO over RBD Palm	Spot	\$56	\$53	\$3
China Futures				
Soybeans #1 (DCE) CNY/MT	MAY0	3863	3835	+28
Soybean Meal	MAY0	2773	2755	+18
Soybean Oil	MAY0	6808	6760	+48
China Palm Oil	MAR0	6500	6416	+84
China Futures Crush Margin USD/BU	MAY0	-0.82	-0.81	-0.01
CNY/MT	MAY0	-433.03	-427.98	-5.05
Corn (DCE) CNY/MT	MAY0	1911	1913	-2
Wheat (ZCE) CNY/MT	MAR0	2562	2562	unchanged
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.41	\$1.41	-0.00
Average Cash Wheat USD/BU		\$9.28	\$9.28	-0.00
Average Cash Corn USD/BU		\$6.92	\$6.92	-0.00
Corn North USD/BU	Spot	\$6.38	\$6.38	-0.00
Corn South USD/BU	Spot	\$7.25	\$7.25	-0.00
Reuters Imported Corn South USD/BU	Spot	\$5.70	\$5.70	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	MAY0	189.00	189.25	-0.25
Matif wheat from prev. settle day before	MAY0	189.25	189.00	+0.25
Baltic Dry Index				
	Spot	0	0	unchanged
Exchange Rates				
EU	Euro/\$	1.1228	1.1188	+0.0040
MYR	Ringgit/\$	4.0890	4.1045	-0.0155
CNY	RMB/\$	6.9608	6.9831	-0.0223

Currency adjusted to the CME pit close

In cents/bu
oils in points and meal in USD/short ton

	31-Dec
Rot soy oil	-53
Rot rape oil	-37
Rot meal	Feb20/Mar
	-\$4.14
Rot meal	Apr20/Sep
	-\$0.44
Malaysian Fut	-112
Malaysian Cash	-98
China soy #1	+5
China meal	\$1.69
China oil	+2
Dalian corn	+3
Zhengzhou wheat	+3

\$ 212.21 \$/ton

Matif morning +0.80
Matif settle +2.32

ALL OILS
Average lead
-48
ALL MEAL
Average lead
-\$0.96

CME electronic close change

SF20	+10.00	SMF20	+2.10	BOF20	+44	CH20	-1.75
SH20	+11.00	SMH20	+1.90	BOH20	+41	CK20	-1.50
SK20	+10.75	SMK20	+1.80	BOK20	+43	CN20	-1.25
SN20	+10.75	SMN20	+1.80	BON20	+43	WH20	-0.25
SQ20	+10.25	SMQ20	+1.80	BOQ20	+41	WK20	+0.50
SU20	+8.50	SMU20	+1.70	BOU20	+41	WN20	+1.25
						WU20	+1.50

#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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