



Morning. Global tenders increased especially in soybean meal and corn. The pace of the coronavirus spread is slowing but deaths continue to rise. China officials are asking local crushers to resume operations, if they have not already.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(68)	(82)	35	(62)	66
FI Est. Managed Money F&O	(72)	(77)	41	(63)	66

Prices as 2/12/20 6:46 AM

CBOT Soybeans	Change	Volume	Soybean Meal	Change	Volume	Soybean Oil	Change	Volume			
MARO	884.25	(0.50)	13263	MARO	290.30	(0.50)	6857	MARO	30.90	0.18	11981
MAYO	896.50	(0.75)	6649	MAYO	295.90	(0.60)	4157	MAYO	31.25	0.17	6338
JULO	909.25	(1.00)	4966	JULO	301.00	(0.90)	2210	JULO	31.63	0.17	1995
AUGO	914.75	0.00	521	AUGO	302.60	(0.90)	307	AUGO	31.75	0.17	296
SEPO	914.00	(1.00)	572	SEPO	304.10	(0.70)	106	SEPO	31.88	0.16	75
NOVO	918.25	(1.00)	2583	OCTO	304.70	(0.80)	106	OCTO	32.02	0.22	41

CBOT Corn	Change	Volume	Oats	Change	Volume	Chicago Wheat	Change	Volume			
MARO	379.00	(0.75)	20540	MARO	298.50	(0.75)	15	MARO	542.00	0.00	12598
MAYO	383.50	(0.75)	16319	MAYO	295.75	(0.75)	3	MAYO	543.50	(0.50)	6271
JULO	387.25	(1.00)	7607	JULO	289.25	0.00	0	JULO	544.00	(0.75)	3316
SEPO	386.75	(0.75)	1263	SEPO	272.00	0.00	0	SEPO	550.00	(1.25)	1735
DECO	391.25	(0.75)	1525	DECO	269.75	0.00	0	DECO	559.00	(2.00)	1320
MAR1	400.75	(0.50)	89	MAR1	269.75	0.00	0	MAR1	568.25	(1.75)	58

CBOT Black Sea Corn FOB (Platts)	OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)	OI	OI Δ			
FEB0	182.75	0.00	400	0	FEB0	223.75	6,381	0
MARO	183.00	0.00	420	0	MARO	222.00	3,810	50
APRO	185.00	0.25	570	0	APRO	221.75	2,050	425
MAYO	186.25	0.75	2,240	0	MAYO	221.00	450	0
JUN0	187.50	0.00	100	0	JUN0	204.00	0	0

China	Month	Settle	London	Month	Price	Change	Month	Price	Change		
Soybeans#1	MARO	3,422	3	Wheat	NOVO	161.50	1	USD	Index	98.757	0.036
SoyMeal	MAYO	2,650	0	Matif				EUR/USD	Spot	1.091	(0.000)
SoyOil	MAYO	6,048	(54)	Rapeseed	MAYO	393.25	2.75	USD/BRL	Bid	4.3375	0.006
Palm	MAYO	5,620	(78)	Corn	MARO	167.00	0.25	BITCOIN	BTc1	\$10,455	\$50
Corn	MAYO	1,925	(5)	Mill Whea	MAYO	191.50	0.25	WTI Crud	MARO	50.72	0.780
Wheat	MAYO	2,657	(9)					Brent	APRO	55.14	1.130

ICE	Month	Settle	Malaysian Palm	Month	Price	Change	Month	Price	Change		
Canola	MARO	459.40	(0.90)	Futures	APRO	2,709	14	Nat Gas	MARO	1.823	0.035
				Cash	APRO	680.50	10.00	DJ Mini	MARO	29350	121
								US 10-Yr	MARO	130 24/32	- 9/32

Soy/Corn Ratio X/Z 2020 2.2857

Source: FI and Reuters

Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

Favorable soil moisture is present in Argentina, Brazil, South Africa, India and some eastern Australia locations which should support crop development. There is still some concern over harvest conditions in early season soybean areas of Brazil which may lead to more delay in second season corn planting.

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More rain will fall this week in northern and eastern Europe and from there to Ukraine and that will improve early season crop development potentials for areas that were too dry last autumn.

China's winter crops are still rated favorably with a big potential for improving rapeseed conditions in the early weeks of spring after recent weeks of rain.

India's winter crops are still poised to perform quite favorably, despite a drier biased outlook for the next ten days.

Southeast Asia crops are still rated well, despite erratically distributed rainfall in recent weeks.

Eastern Australia sorghum conditions have improved, but drought remains in key production areas and much more rain will be needed before winter planting of canola begins in late April. Summer crop development has improved, but it will still be a very small crop.

South Africa crop conditions are still rated quite favorably with little change likely, despite some net drying for a while.

Today's weather will have a mixed influence on market mentality.

MARKET WEATHER MENTALITY FOR WHEAT:

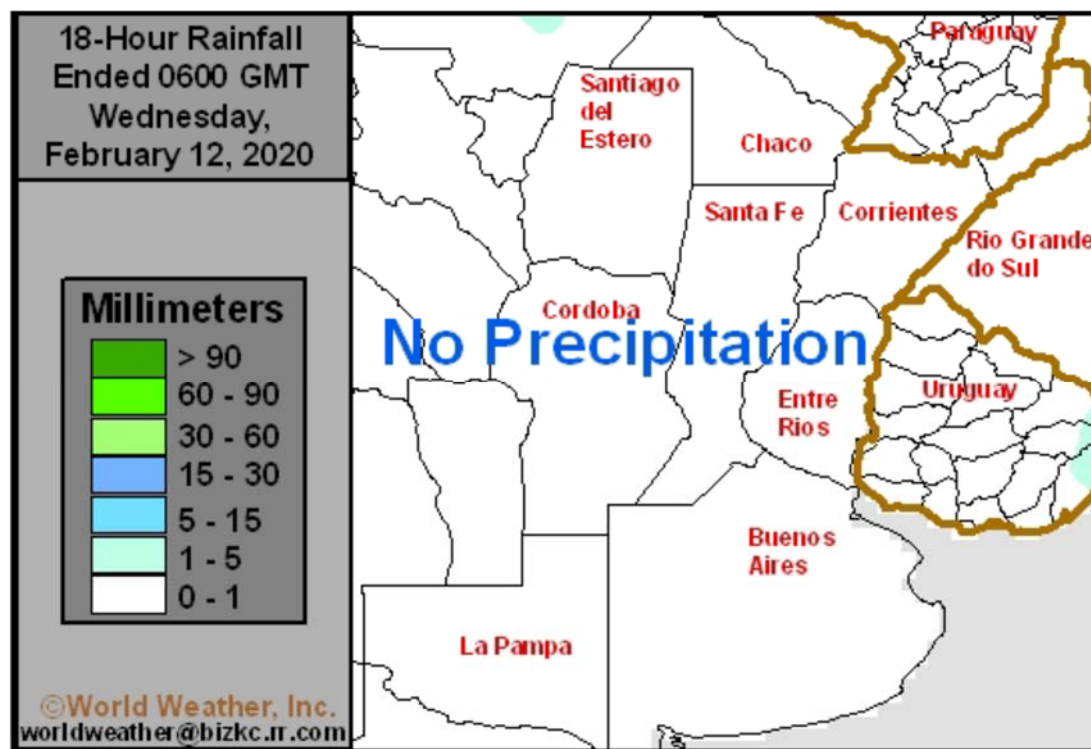
Many of the winter crop areas in the world that experienced poor crop establishment because of dryness last autumn have seen some timely precipitation in recent weeks. The moisture should help improve winter crop establishment prior to reproduction this spring. There has also been very little winterkill this year and that should be supporting larger crops.

The biggest dry concern today is in North Africa and in particular southwestern Morocco where durum wheat and barley production has been cut. There is potential for larger small grain losses from North Africa if improved rainfall does not occur soon. Spain and Portugal are also drying out, but have adequate subsoil moisture for now.

Overall, despite market performance of late, there is still no good weather related reason for futures price appreciation and some caution is warranted there.

Today's weather will maintain a low impact on market mentality.

Source: World Weather Inc. and FI

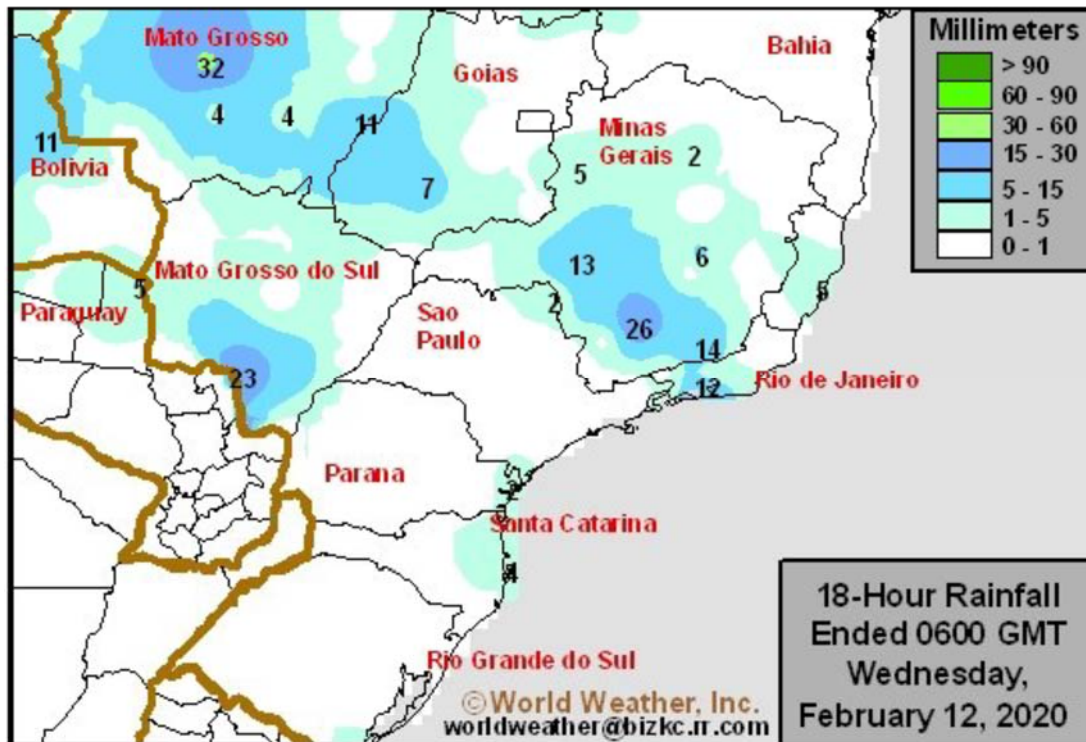


Source: World Weather Inc. and FI

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Bloomberg Ag Calendar

WEDNESDAY, FEB. 12:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- FranceAgriMer monthly cereals balance sheet

THURSDAY, FEB. 13:

- USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am
- Giant pulp maker Suzano holds investor day in Sao Paulo
- Brazil's grain exporter group Anec holds conference on 2019-20 crop outlook

FRIDAY, FEB. 14:

- 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
- FranceAgriMer crop conditions - French crops office expected to resume crop-conditions reports after winter break
- New Zealand food prices
- Biosev holds analyst conference call to discuss 4Q earnings.

Source: Bloomberg and FI

CBOT registrations

- No changes

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Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Mar 20</i>	277,773	(20,431)	881,237	(2,087)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Mar 20</i>	118,850	(15,423)	511,793	(8,212)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Mar 20</i>	153,991	(11,861)	503,610	1,820
<i>Corn</i>	<i>Cv1</i>	<i>Mar 20</i>	461,977	(36,355)	1,573,835	8,392
<i>Oats</i>	<i>Oc1</i>	<i>Mar 20</i>	3,071	(193)	5,617	(31)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Mar 20</i>	139,110	(31,108)	507,964	(4,137)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Mar 20</i>	76,057	(22,506)	290,843	(6,909)
<i>Rice</i>	<i>RRc2</i>	<i>May 20</i>	4,499	765	13,735	67
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	140,778	(1,053)	333,114	(2,206)
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	119,171	1,807	291,857	2,158

*Previous day preliminary data as of 2/11/2020

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CH 375P</i>	5,090	9,700	+ 1,011
<i>CH 380P</i>	4,922	21,783	+ 916
<i>CH 380C</i>	3,759	27,029	+ 549
<i>CH 385C</i>	3,581	17,882	+ 1,341
<i>WH 545C</i>	3,536	3,184	+ 2,225
<i>CH 370P</i>	3,158	18,593	- 112
<i>WH 600C</i>	3,104	4,221	- 782
<i>WH 560C</i>	3,077	5,674	- 135
<i>WH 550C</i>	2,909	3,879	+ 938
<i>SH 880P</i>	2,800	8,665	+ 590
<i>SH 890C</i>	2,717	7,019	+ 415
<i>SH 900C</i>	2,585	12,595	+ 643
<i>WH 570C</i>	2,421	7,069	- 922
<i>WH 530P</i>	2,211	7,608	+ 541
<i>WH 540P</i>	2,131	5,538	+ 356

*Previous day preliminary data as of 2/11/2020

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Macros

Prices as 2/12/20 6:46 AM

	Month	Price	Change
USD	Index	98.757	0.036
EUR/USD	Spot	1.091	(0.000)
USD/BRL	Bid	4.3375	0.006
BITCOIN	BTCc1	\$10,455	\$50
WTI Crude	MARO	50.72	0.780
Brent	APRO	55.14	1.130
Nat Gas	MARO	1.823	0.035
DJ Mini	MARO	29350	121
US 10-Yr	MARO	130 24/32	- 9/32
Gold	FEBO	1564.2	(1.400)

Source: FI and Reuters

Corn.

- Corn futures are lower on follow through selling and lower wheat, despite a spike in South Korean import business.
- South Korea bought at least 261,000 tons of corn overnight. One source question if it was up to 330,000 tons. They were also thought to have picked up a cargo of feed wheat. Much of the corn was also said to be sourced from origins other than US PNW due to quality problems.
- 1115+ deaths and more than 44,000 cases of coronavirus was recorded.
<https://www.bbc.com/news/world-asia-51470363>
- Open Interest in corn was up 8,392 contracts.
- Goldman Roll – day 4
- Brazil internal corn prices are near a 4-year high due to strong demand by feed end users, good export demand and higher consumption for industrial use. FAS Attaché updated their Brazil corn S&D (link below). Earlier today USDA left their Brazil corn production estimate unchanged at 101.0 million tons but increased domestic feed use by 0.5MMT to 56.5 million, up from 55.4 million tons in 2018-19.
- China's state reserve will sell 20,000 tons of frozen pork on Feb. 14.
- A Bloomberg poll looks for weekly US ethanol production to be down 16,000 at 1.065 million barrels from the previous week and stocks to increase 132,000 barrels to 23.606 million.

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	
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		1062	-4	6.2%		22,462	1428	-3.4%	19.8
1/10/2020		1095	33	4.2%		23,006	544	-1.5%	20.5
1/17/2020		1049	-46	1.7%		24,031	1025	2.3%	21.9
1/24/2020		1029	-20	1.7%		24,244	213	1.1%	23.4
1/31/2020		1081	52	11.8%		23,474	-770	-2.0%	22.4
2/7/2020	▲	-10			▲	-20			

Source: EIA and FI

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Export Developments

- South Korea's Feed Leaders Committee (FLC) bought about 65,000 tons of optional origin corn at \$212.23 a ton c&f for arrival in South Korea around May 20.
- South Korea's Major Feedmill Group (MFG) bought 130,000 tons of optional origin corn at \$213.25 and \$214.99/ton for arrival in South Korea in the second half of May.
- South Korea's KFA bought about 66,000 tons of optional origin yellow corn at around \$212.95 a ton c&f for arrival in South Korea around May 20.
- Algeria's ONAB seeks 35,000 tons of optional origin corn on Feb. 13 for shipment in the second half of March

Soybean complex.

- Soybeans are unchanged to slightly lower, meal lower and SBO 27 higher. Look for a choppy trade. There were no 24-hour announcements.
- We heard China booked four new-crop cargos (2021) of Brazil soybeans.
- May CBOT crush was up 0.50 at 97.50.
- Open Interest in soybeans was down 2,087 contracts.
- The US\$ is higher and the € lower. The Brazilian Real was stronger at 4.3310 after hitting an all-time low during its intraday session Wed.
- Offshore values are leading CBOT soybean oil 10 points lower and meal flat.
- Rotterdam vegetable oils this morning were unchanged for nearby soybean oil positions and up 7-8 euros for rapeseed oil. Rotterdam meal when imported from SA were unchanged to 2 euros lower.
- China:

MAY0	Settle	Chg.	%
Soybeans 2	3083	(9)	-0.3%
Meal	2650	0	0.0%
SBO	6048	(54)	-0.9%
Palm Oil	5620	(78)	-1.4%
Rape Oil	7648	14	0.2%

Source: FI and Reuters No. 2 is GMO

- China cash crush margins as of today, using our calculation, was 139 cents per bushel (124 previous), compared to 139 cents more than a week ago and 40 cents around this time last year.
- India exempted Nepal for refined palm olein oil imports. They had restricted imports of refined palm oil and palm olein in January. 88,000 tons of refined bleached deodorized palm olein from Nepal were issued so far.
- Malaysian palm markets: rebounded on technical buying

MALAYSIA PALM OIL		2/12/2020	Previous		
Futures MYR/MT	APR0	2709	2695	+14 \$655	0.5%
RBD Olien Cash USD/M	Apr20	\$680.50	\$675.00	+5.50	0.8%

Oilseeds Export Developments

- South Korea's Nonghyup Feed Inc. (NOFI) bought 21k of meal for March/April arrival.
 - 13,000 tons of palm kernel expeller meal from South East Asia at \$161.78 a ton c&f and \$159.88 a ton c&f
 - 8,000 tons of corn gluten feed from China at \$202.00 a ton c&f and \$198.50 a ton c&f.

- Passed on 14,000 tons of copra meal extractors
- South Korea's Feed Leaders Committee (FLC) bought 60,000 tons of soybean meal at about \$347.60 a ton c&f for arrival in South Korea around Sept. 10. Origin is unknown.
- South Korea's Major Feedmill Group (MFG) bought about 60,000 tons of soybean meal at around \$347.55 a ton c&f for shipment between July 1-31.
- Egypt seeks at least 3,000 tons of soybean oil and 2,000 tons of sunflower oil on Thursday for March 24-April 15 arrival.

NOPA CRUSH REPORT

	FI Est. Jan-19	Trade Est*	Act- Trade*	Dec-19	Nov-19	Jan-19
Crush- mil bu	174.9	na	na	174.8	164.9	171.6
Oil Stocks-mil lbs	1705	na	na	1757	1448	1549
Oil Yield -lbs/bu	11.53	na	na	11.51	11.53	11.61
Meal Exports -000 tons	957	na	na	903	869	906
Meal Yield -lbs/bu	46.98	na	na	47.04	47.22	46.69

Sources: NOPA, and FI *(Reuters range na, na) (Bloomberg ave. na, na)

Due out the 18th...Monday is a US holiday

Wheat

- Chicago wheat futures volume on Tuesday was a record at 345,000.
- All three US markets are mostly lower on follow through selling.
- Yesterday Egypt's GASC bought 360,000 tons of Romanian (180k) and Russian (180k) wheat for March 21-31 shipment.
- March Paris wheat futures were up 0.50 at 193.00 euros as of early this morning.
- FranceAgriMer increased its estimate for non-EU country soft wheat exports to 12.6 million tons from 12.4 million for 2019-20. Exports to China were increased 0.2MMT to 1.2MMT.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
MAR0	193.00	0.50	7939	MAR0	542.00	0.00	12598
MAY0	191.50	0.25	9575	MAY0	543.50	(0.50)	6271
SEPO	183.75	0.50	3239	JUL0	544.00	(0.75)	3316

Black Sea Wheat		OI
MAR0	222.00	3810

Source: Reuters and FI 6:46 AM CT

Export Developments.

- Japan seeks 110,565 tons of food wheat from the United States, Canada and Australia on Thursday. Details are as follows (in tons):

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

COUNTRY	TYPE	QUANTITY
U.S.	Hard Red Winter(Semi Hard)	18,945 *
U.S.	Dark Nothern Spring(protein minimum 14.0%)	15,245 *
Canada	Western Red Spring(protein minimum 13.5 pct)	24,275 *
Canada	Western Red Spring(protein minimum 13.5 pct)	25,100 *
Australia	Standard white(West Australia)	27,000 **

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

** Loading between Apr. 1 and Apr, 30

Source: Japan AgMin, Reuters and FI

- We heard South Korea may have bought a cargo of feed wheat.
- 13 company offers: Jordan seeks 120,000 tons of optional origin animal feed barley on Feb. 12, at various shipment periods thought to be May 1-15, May 16-31, June 1-15 and June 16-30.
- Japan in an SBS import tender seeks 120,000 tons of feed wheat and 200,000 tons of feed barley for arrival in Japan by July 30, on Feb. 12.
- Syria seeks 200,000 tons of wheat from Russia on February 17 for shipment within 60 days of contract signing.
- Turkey's TMO seeks around 250,000 tons of wheat and 50,000 tons of durum on Feb. 18 for March shipment.
- The Philippines might be in for wheat soon.

Rice/Other

- Thailand set a rice export target of 7.5 million tons for 2020, the lowest in seven years.
- South Korea's Agro-Fisheries & Food Trade Corp. bought 22,222 tons of US rice. They were looking for 77,778 tons which closed on Jan. 30.
- Results awaited: Mauritius has delayed the deadline for to buy up to 6,000 tons of long grain white rice to Feb. 10, for delivery between May 1 and July 31.
- Turkey's TMO seeks 20,000 tons of rice on Feb. 12 for shipment between Feb. 19 and April 6.

Traditional Daily Estimate of Funds 2/4/20

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(3.8)	(1.5)	15.3	(9.0)	(27.4)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	52.6	(19.8)	48.4	(33.7)	83.3
5-Feb	(7.0)	(4.0)	3.0	(4.0)	6.0
6-Feb	(10.0)	1.0	(4.0)	3.0	(3.0)
7-Feb	20.0	0.0	4.0	3.0	(4.0)
10-Feb	(8.0)	7.0	(4.0)	3.0	(5.0)
11-Feb	(11.0)	1.0	(10.0)	(4.0)	4.0
FI Est. of Futures Only 2/4/20	36.6	(14.8)	37.4	(32.7)	81.3
FI Est. Futures & Options	(22.5)	(50.9)	40.9	(42.0)	74.7
Futures only record long	498.2 2/1/2011	260.4 6/27/2017	86.5 8/7/2018	167.5 5/1/2018	160.2 11/1/2016
Futures only record short	(173.1) 4/26/2019	(118.3) 4/30/2019	(130.0) 4/25/2017	(49.5) 3/1/2016	(69.8) 9/18/2018
Futures and options record net long	458.5 9/28/2010	259.8 5/1/2012	64.8 8/7/2012	132.1 5/1/2018	159.2 1/1/2016
Futures and options record net short	(270.6) 4/26/2019	(132.0) 4/30/2019	(143.3) 4/25/2017	(64.1) 3/1/2016	(77.8) 9/18/2018

Managed Money Daily Estimate of Funds 2/4/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(52.0)	(87.0)	45.6	(63.2)	67.8
Latest CFTC F&O	(56.0)	(82.4)	52.2	(64.4)	67.9
FI Est. Managed Fut. Only	(68)	(82)	35	(62)	66
FI Est. Managed Money F&O	(72)	(77)	41	(63)	66

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	284.0	153.2	112.9	NA	109.9
Change From Previous Week	2.2	(10.0)	2.9	NA	(11.0)

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

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 2/6/2020			1/30/2020 Last Week			2/7/2019 Year Ago		
Beans	19/20	600-800		19/20	703.8		18/19	NA	
	n/c	0.0		n/c	4.0		n/c	NA	
				Sales to China	31.5		Sales to China	NA	
Meal			Shipped			Shipped			Shipped
	19-20	200-400	125-300	19/20	212.7	171.9	18/19	NA	NA
	19/20						n/c	NA	
Oil			Shipped			Shipped			Shipped
	19-20	15-30	10-25	19/20	52.9	5.3	18/19	NA	NA
				Sales to China	0.0		n/c	NA	
Corn	19/20	900-1200		19/20	1,247.8		18/19	NA	
	n/c	0-100		n/c	90.7		n/c	NA	
				Sales to China	0.0		Sales to China	NA	
Wheat	19/20	350-550		19/20	338.6		18/19	NA	
	n/c	0-25		n/c	0.0		n/c	NA	

o/c=Old Crop, n/c= New Crop

Source: Futures International and USDA

Foreign Agriculture Market Guidance

As of 6:52 AM

Day on day change

		12-Feb	11-Feb	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	740.00	740.00	unchanged
Rape oil EUR/MT	Mar/Apr	812.50	805.00	+7.50
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Feb20/Mar	360.50	362.50	-2.00
Argentina USD/MT	Apr20/Sep	351.00	351.00	unchanged
Brazil USD/MT (pellets)	Feb20/Mar	350.00	350.00	unchanged
Brazil USD/MT	Apr20/Sep	340.00	340.50	-0.50
MALAYSIA PALM OIL				
Futures MYR/MT	APR0	2709	2695	+14
RBD Olien Cash USD/MT	Apr20	\$680.50	\$675.00	+5.50
US Gulf Crude SBO over RBD Palm	Spot	\$47	\$35	\$12
China Futures				
Soybeans #1 (DCE) CNY/MT	MAY0	4157	4171	-14
Soybean Meal	MAY0	2650	2653	-3
Soybean Oil	MAY0	6048	6146	-98
China Palm Oil	MAY0	6040	6150	-110
China Futures Crush Margin USD/BU	MAY0	-1.82	-1.81	-0.01
China Futures Crush Margin CNY/MT	MAY0	-961.61	-955.59	-6.03
Corn (DCE) CNY/MT	MAY0	1925	1925	unchanged
Wheat (ZCE) CNY/MT	MAY0	2656	2657	-1
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.39	\$1.24	+0.15
Average Cash Wheat USD/BU		\$9.38	\$9.38	+0.00
Average Cash Corn USD/BU		\$7.20	\$7.16	+0.04
Corn North USD/BU	Spot	\$6.69	\$6.66	+0.03
Corn South USD/BU	Spot	\$7.52	\$7.53	-0.00
Reuters Imported Corn South USD/BU	Spot	\$5.41	\$5.44	-0.03
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	MAY0	191.75	192.75	-1.00
Matif wheat from prev. settle day before	MAY0	191.25	193.50	-2.25
Baltic Dry Index				
	Spot	418	411	+7
Exchange Rates				
EU	Euro/\$	1.0910	1.0904	+0.0006
MYR	Ringgit/\$	4.1350	4.1325	+0.0025
CNY	RMB/\$	6.9700	6.9710	-0.0010

Currency adjusted to the CME pit close

In cents/bu	12-Feb
oils in points and meal in USD/short ton	
Rot soy oil	-7
Rot rape oil	+30
Rot meal	Feb20/Mar
	-\$0.31
Rot meal	Apr20/Sep
	\$0.12
Malaysian Fut	+4
Malaysian Cash	+15
China soy #1	-5
China meal	\$0.26
China oil	-72
Dalian corn	+2
Zhengzhou wheat	+7

\$ 209.20 \$/ton

Matif morning +4.85
Matif settle +1.13

ALL OILS
Average lead
-10
ALL MEAL
Average lead
\$0.03

CME electronic close change

SH20	+0.50	SMH20	-0.60	BOH20	+10	CH20	-2.00
SK20	unchanged	SMK20	-0.60	BOK20	+9	CK20	-2.25
SN20	unchanged	SMN20	-0.30	BON20	+9	CN20	-2.50
SQ20	unchanged	SMQ20	-0.30	BOQ20	+7	WH20	-10.00
SU20	+0.25	SMU20	-0.20	BOU20	+9	WK20	-7.50
SV20	unchanged	SMZ20	-0.20	BOZ20	+9	WN20	-7.75
						WU20	-7.50

#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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