



Morning. Thursday is position day. COVID-19: 81,190+ infected and 2,765+ deaths

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(103)	(107)	36	(77)	25
FI Est. Managed Money F&O	(107)	(101)	42	(77)	25

Prices as 2/26/20 7:01 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MARO	879.00	0.00	8693	MARO	286.60	0.10	4356	MARO	29.16	(0.07)	2645			
MAYO	888.75	0.50	17380	MAYO	293.40	0.40	8446	MAYO	29.54	(0.08)	13371			
JULO	900.50	0.75	3606	JULO	299.70	0.40	2405	JULO	29.93	(0.08)	4536			
AUGO	904.25	0.50	528	AUGO	301.90	0.60	663	AUGO	30.08	(0.11)	1779			
SEPO	904.75	(0.25)	132	SEPO	303.20	0.70	192	SEPO	30.31	(0.06)	723			
NOVO	911.50	1.00	883	OCTO	304.30	0.80	41	OCTO	30.46	(0.07)	148			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MARO	372.25	(0.25)	66267	MARO	285.75	0.75	31	MARO	537.00	(2.00)	2377			
MAYO	376.25	(0.25)	69404	MAYO	291.25	(0.50)	74	MAYO	535.00	(2.00)	9139			
JULO	379.50	(0.50)	13881	JULO	289.00	0.00	0	JULO	535.75	(1.50)	3794			
SEPO	377.50	(0.50)	1868	SEPO	273.25	0.00	0	SEPO	541.25	(2.00)	850			
DECO	381.75	(0.50)	4132	DECO	267.75	0.00	0	DECO	550.75	(2.25)	891			
MAR1	391.50	(0.50)	759	MAR1	267.75	0.00	0	MAR1	559.75	(1.75)	211			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
FEB0	180.75	0.00	400	0	FEB0	221.50	5,781	0						
MARO	181.50	0.00	420	0	MARO	217.00	3,205	(60)						
APRO	182.75	(0.25)	670	0	APRO	216.50	3,450	100						
MAYO	184.50	0.00	2,240	0	MAYO	216.00	650	0						
JUN0	186.25	0.00	100	0	JUN0	203.00	0	0						
China	Month	Settle	London	Month	Price	Change	Month	Price	Change					
Soybeans#1	MARO	3,550	(23)	Wheat	NOVO	160.00	(1)	USD	Index	99.148	0.180			
SoyMeal	MAYO	2,633	12	Matif			EUR/USD	Spot	1.0873	(0.001)				
SoyOil	MAYO	5,786	(30)	Rapeseed	MAYO	390.50	(0.25)	USD/BRL	Bid	4.3885	0.001			
Palm	JUN0	5,200	(228)	Corn	MARO	170.25	0.50	BITCOIN	BTCc1	\$9,245	(\$75)			
Corn	MAYO	1,913	(1)	Mill Whea	MAYO	188.75	0.25	WTI Crude	APRO	49.09	(0.810)			
Wheat	MAYO	2,534	24	Malaysian Palm			Brent	APRO	53.76	(1.190)				
							Nat Gas	MARO	1.860	0.013				
ICE							Futures	MAYO	2,419	(17)				
Canola	MARO	447.80	0.20	Cash	MAYO	599.50	3.50	DJ Mini	MARO	27102	(15)			
							Soy/Corn Ratio X/Z 2020		2.3186	Source: FI and Reuters				

Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

South America weather remains favorable, but there may be a few more concerns today over net drying in Argentina and a wet bias from center south through center west Brazil during the next couple of weeks. No serious weather anomalies are expected in this week, but rain will be needed in Argentina and far southern Brazil during March.

Southeast Asia weather is quite varied. World Weather, Inc. anticipates an erratic shower and thunderstorm pattern in March supporting early season moisture boosting.

Winter grain and oilseed crops will remain favorably rated and poised for improvement in the spring in China and southeastern Europe. India's winter crops are expected to perform well this year because of greater than usual rainfall.

South Africa will get some timely rainfall along with parts of Australia to maintain a favorable outlook. With that said, eastern Australia production has not improved much, but some sorghum has received supplemental rainfall recently.

Overall, weather today will likely produce a neutral to slightly bullish bias.

MARKET WEATHER MENTALITY FOR WHEAT:

There is still not much risk to winter wheat from adverse weather for a while. Frost and freezes in the southeastern United States likely burned back some new vegetative development, but no permanent harm likely came to the region's crops. Some additional moisture will fall early this week in the central U.S. Plains, although amounts will be light in some areas that have been drier biased for a while, including western Kansas, eastern Colorado and neighboring areas.

Russia crops are going to come into spring favorably moist except in the far south where greater rain will be needed. Kazakhstan will also need greater rain in the spring while Ukraine already has enough moisture to induce some improvement just as soon as seasonal warming arrives.

North Africa's outlook has not changed for Morocco, but there is a little more rain slated for Tunisia and northeastern Algeria over the next two weeks. No general soaking of rain is expected, but any showers would be welcome.

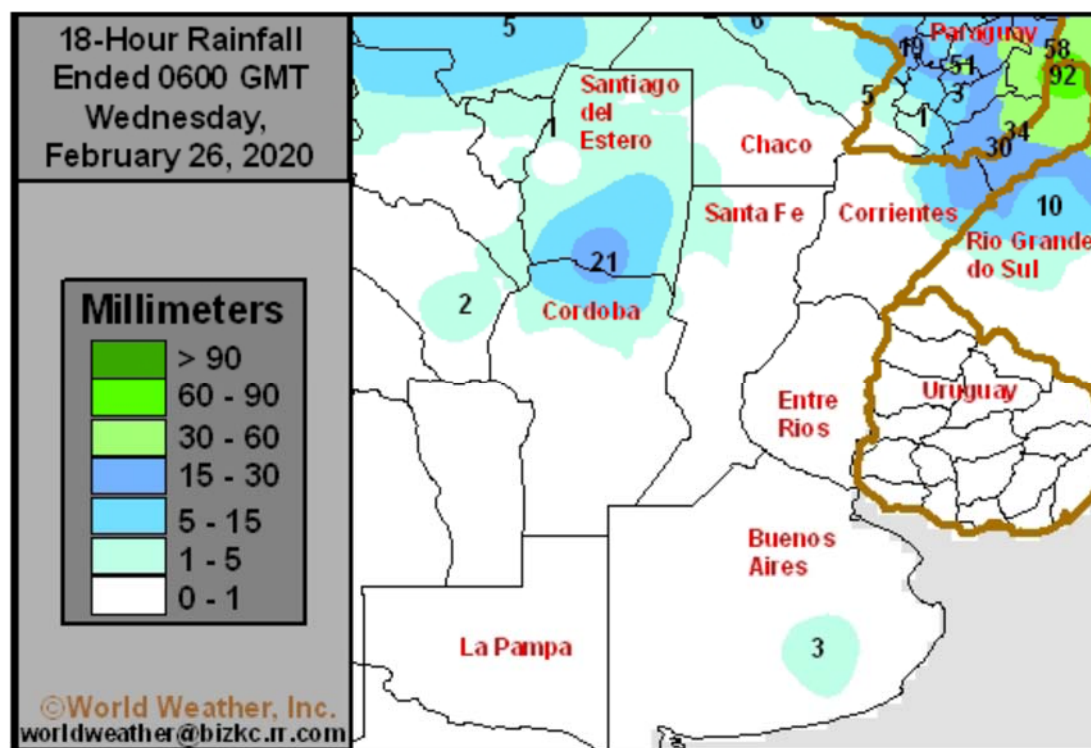
Australia's winter small grains will not be planted prior to late April which leaves plenty of time for improved weather and soil conditions.

India's wetter outlook over the next two weeks will further ensure a significantly large-sized winter crop.

France and Spain need to warm up along with Italy to support spring planting and to stimulate early season crop development when weather conditions improve.

Overall, weather today will likely maintain a neutral environment for wheat trading.

Source: World Weather Inc. and FI

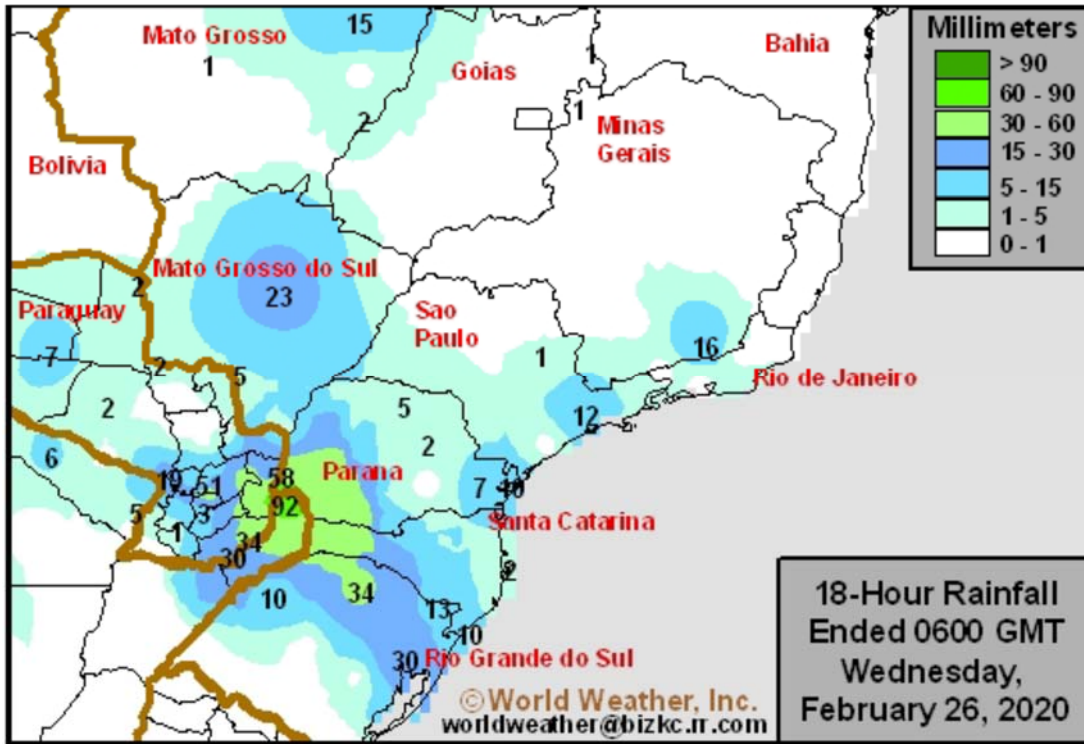


Terry Reilly Grain Research

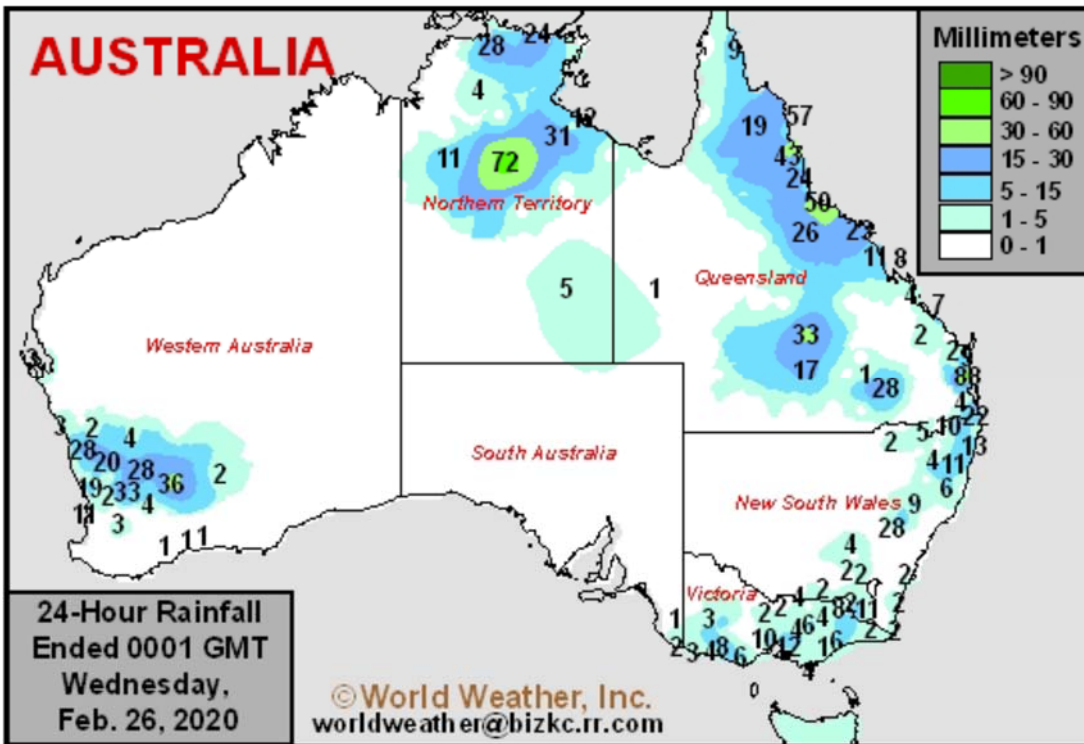
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Source: World Weather Inc. and FI



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Bloomberg Ag Calendar

WEDNESDAY, FEB. 26:

- EIA U.S. weekly ethanol inventories, production, 10:30am (26 feb 2100)

THURSDAY, FEB. 27:

- USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am
- Port of Rouen data on French grain exports
- International Grains Council monthly market report

FRIDAY, FEB. 28:

- 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 weekly update on crop conditions
- U.S. agricultural prices paid, received, 3pm
- AmSpec, Intertek, SGS palm oil export data for Feb. 1-28
- EARNINGS: Olam, Golden Agri, Sime Darby

Source: Bloomberg and FI

CBOT registrations

- No changes

Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 20</i>	340,608	8,221	814,228	(5,787)
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 20</i>	204,064	(28)	502,474	(4,254)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 20</i>	229,759	7,982	506,409	(3,544)
<i>Corn</i>	<i>Cv1</i>	<i>May 20</i>	603,739	15,293	1,585,360	(6,717)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 20</i>	417	(375)	4,784	(165)
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 20</i>	209,343	(5,362)	466,054	(16,116)
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 20</i>	131,395	552	268,154	(5,303)
<i>Rice</i>	<i>RRc2</i>	<i>May 20</i>	10,333	852	13,429	38
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	139,775	(1,032)	347,405	3,050
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	1,857	4	293,621	1,051

*Previous day preliminary data as of 2/26/2020

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Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CJ 380C</i>	3,422	7,976	+ 2,372
<i>CJ 375P</i>	3,403	8,865	+ 2,329
<i>LCJ 1140P</i>	2,780	3,436	+ 1,063
<i>LCJ 1100P</i>	2,752	4,359	+ 1,962
<i>SJ 920C</i>	2,503	5,826	+ 1,157
<i>CK 440C</i>	2,250	3,060	- 1,440
<i>WJ 520P</i>	2,221	3,244	+ 908
<i>WK 500P</i>	2,150	3,580	+ 712
<i>CK 375P</i>	1,929	3,666	- 548
<i>WK 560C</i>	1,867	6,167	+ 809
<i>CK 370P</i>	1,721	16,807	- 603
<i>SK 880P</i>	1,659	4,726	+ 93
<i>CJ 370P</i>	1,524	7,807	- 406
<i>WN 500P</i>	1,487	5,006	+ 1,144
<i>CJ 360P</i>	1,339	2,256	+ 1,024

*Previous day preliminary data as of 2/26/2020

Macros

- US President Trump To Give A News Conference At 6PM ET On Coronavirus
- The U.S. Centers for Disease Control and Prevention warned Americans to prepare for an outbreak at home.

Prices as 2/26/20 7:01 AM

	Month	Price	Change
USD	Index	99.148	0.180
EUR/USD	Spot	1.0873	(0.001)
USD/BRL	Bid	4.3885	0.001
BITCOIN	BTCc1	\$9,245	(\$75)
WTI Crude	APR0	49.09	(0.810)
Brent	APR0	53.76	(1.190)
Nat Gas	MAR0	1.860	0.013
DJ Mini	MAR0	27102	(15)
US 10-Yr	MAR0	132 26/32	- 10/32
Gold	FEB0	1648	1.100

Source: FI and Reuters

Corn.

- Corn futures are near unchanged as traders try to figure in pricing amid lower outside energy markets and recent surge of corn buying across the globe. We estimate SK bought at least seven cargos of corn so far this week.
- CBOT corn open interest fell 6,717 contracts on Tuesday.

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- Crude oil was down about \$0.80/barrel as of 6:45 CT.
- There is already talk of an interest rate cut for the Eurozone and US (June) due to economic uncertainty from the global trade disruptions caused by the coronavirus.
- South Africa's CEC initial estimate for corn production was 14.560 million tons, just above a Reuters poll of 14.504 million tons, and up from 11.275 million tons in 2019. 8.287 (7.99 est.) million was estimated for white corn and 6.273 (6.52 est.) million for yellow.
- There was talk China bought US sorghum this week.
- China looks to sell 20,000 tons of pork from reserves on February 27.
- Vietnam culled over 100,000 birds since January 1 after discovering cases of H5N1 and H5N6 bird flu.
- A Bloomberg poll looks for weekly US ethanol production to be up 1,000 at 1.041 million barrels from the previous week and stocks to decrease 5,000 barrels to 24.776 million.

Export Developments

- South Korea's NOFI group bought 67,000 tons of corn from South America at around \$212.48 a ton c&f for arrival in South Korea around June 20. Yesterday they paid \$208.95 for June 30 arrival.

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	
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		1033	-48	0.4%		24,358	884	3.8%	22.7
2/14/2020		1040	7	4.4%		24,781	423	3.6%	23.4
2/21/2020	▲ +4				▲ +175				

Source: EIA and FI

Soybean complex.

- CBOT soybeans and soybean meal were struggling to the upside early this morning. Soybean oil was slightly lower on lower WTI crude oil and other energy markets.
- London gas oil was down sharply this morning.
- Brazil's currency made a new record low on Wednesday.
- Southern Brazil will see much needed rain during the balance of this week.
- Offshore values are leading CBOT soybean oil 7 points higher and meal \$0.40 lower.
- Rotterdam vegetable oils this morning were down 5-6 euros for nearby soybean oil positions and down 7 euros for rapeseed oil. Rotterdam meal when imported from SA were mixed.
- China:

MAY0	Settle	Chg.	%
Soybeans 2	3011	3	0.1%
Meal	2633	12	0.5%
SBO	5786	(30)	-0.5%
Palm Oil	5228	(80)	-1.5%
Rape Oil	7507	30	0.4%

Source: FI and Reuters No. 2 is GMO

- Heilongjiang will provide subsidies to local soy processors. The program will last for three years.
- China cash crush margins as of this morning, using our calculation, were 130 cents per bushel (127 previous day), compared to 159 cents a week ago and negative 12 cents around this time last year.
- Indonesia looks to increase its palm oil export tax to boost domestic biodiesel production and consumption. The tax is currently set at \$50 percent ton.
- Malaysian palm markets: lowest since late October 2019

MALAYSIA PALM OIL		2/26/2020	Previous		
Futures MYR/MT	MAY0	2419	2438	-19 \$573	-0.8%
RBD Olien Cash USD/M	May20	\$599.50	\$604.00	-4.50	-0.7%

- Yesterday there was a rumor Argentina may increase grain and oilseed export taxes by 3 percent, which is unfavorable for producers that reside in the northern growing areas. Argentina was closed for holiday today. Much of Brazil was also on holiday.

Oilseeds Export Developments

- None reported

Wheat

- US wheat was lower early in Chicago, unchanged to mixed in KC and higher in Minneapolis.
- USD was higher by 17 points earlier this morning.
- CBOT Chicago wheat open interest fell 16,116 contracts on Tuesday.
- Ukraine grain exports topped 40 million tons so far this marketing year, up 23 percent from same period year ago.
- May Paris wheat futures were up 0.25 at 188.75 euros as of early this morning.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
MAR0	192.25	(0.25)	2693	MAR0	537.00	(2.00)	2377
MAY0	188.75	0.25	6840	MAY0	535.00	(2.00)	9139
SEPO	182.10	(0.40)	1950	JUL0	535.75	(1.50)	3794
Black Sea Wheat			OI				
MAR0	217.00		3205				
Source: Reuters and FI			7:01 AM CT				

Export Developments.

- 10 participants: Jordan seeks 120,000 tons of feed barley for June-July shipment.
- Syria seeks 200,000 tons of wheat from Russia by March 23. No purchase was made that closed on February 17.
- South Korean flour millers bought around 85,000 tons of US milling wheat for shipment between May 1-31.

- Tunisia seeks 75,000 tons of feed barley on Thursday, Feb. 27, in three 25,000-ton consignments for shipment between April 1 and May 5, depending on origin.
- Japan in an SBS import tender received no offers for 120,000 tons of feed wheat and 200,000 tons of feed barley for arrival in Japan by July 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 March 4.
- Bangladesh seeks 50,000 tons of wheat by February 27.
- Morocco seeks 354,000 tons of US durum wheat on March 5 for arrival by May 31.

Rice/Other

- None reported.

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 2/20/2020			2/13/2020 Last Week			2/21/2019 Year Ago		
Beans	19/20	600-900		19/20	494.3		18/19	2,196.0	
	n/c	0.0		n/c	3.4		n/c	0.2	
					Sales to China	11.5		Sales to China	1,815.7
Meal			Shipped			Shipped			Shipped
	19-20	150-300	150-300	19/20	169.4	237.1	18/19	113.6	348.5
	19/20						n/c	39.0	
Oil			Shipped			Shipped			Shipped
	19-20	30-45	10-20	19/20	42.0	87.5	18/19	10.6	13.0
							n/c	0.0	
					Sales to China	0.0		Sales to China	0.0
Corn	19/20	1000-1300		19/20	1,249.2		18/19	1,239.9	
	n/c	0.0		n/c	1.0		n/c	120.5	
					Sales to China	0.0		Sales to China	0.0
Wheat	19/20	400--600		19/20	346.3		18/19	476.4	
	n/c	25-75		n/c	60.1		n/c	61.0	

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

Source: Futures International and USDA



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
2/25/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/24/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/21/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/20/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/19/2020	0	0	0	0	35	(23)	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/18/2020	0	0	0	0	58	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/14/2020	0	0	0	0	58	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/13/2020	0	0	0	0	58	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/12/2020	0	0	0	0	58	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/11/2020	0	0	0	0	58	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
2/10/2020	0	0	0	0	58	0	84	(22)	131	0	2,793	0	1,714	0	565	0	10	0
2/7/2020	0	0	0	0	58	0	106	0	131	0	2,793	0	1,714	0	565	0	10	0
2/6/2020	0	0	0	0	58	0	106	0	131	0	2,793	0	1,714	0	565	0	10	0
2/5/2020	0	0	0	0	58	0	106	0	131	0	2,793	0	1,714	0	565	0	10	0
2/4/2020	0	0	0	0	58	0	106	0	131	0	2,793	0	1,714	0	565	0	10	0
2/3/2020	0	0	0	0	58	0	106	0	131	0	2,793	0	1,714	0	565	0	10	0
1/31/2020	0	0	0	0	58	0	106	28	131	0	2,793	0	1,714	0	565	0	10	0
1/30/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/29/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/28/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/27/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/24/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/23/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/22/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/21/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/17/2020	0	0	0	0	58	0	78	0	131	0	2,793	0	1,714	0	565	0	10	0
1/16/2020	0	0	0	0	58	0	78	0	131	(30)	2,793	0	1,714	0	565	0	10	0
1/15/2020	0	0	0	0	58	0	78	0	161	(2)	2,793	0	1,714	0	565	0	10	0
1/14/2020	0	0	0	0	58	0	78	0	163	(32)	2,793	0	1,714	0	565	0	10	0
1/13/2020	0	0	0	0	58	0	78	0	195	0	2,793	0	1,714	54	565	0	10	0
1/10/2020	0	0	0	0	58	(39)	78	0	195	(133)	2,793	180	1,660	50	565	0	10	0
1/9/2020	0	0	0	0	97	(100)	78	0	328	(64)	2,613	0	1,610	0	565	0	10	0
1/8/2020	0	0	0	0	197	0	78	0	392	(87)	2,613	0	1,610	0	565	0	10	0
1/7/2020	0	0	0	0	197	0	78	0	479	(631)	2,613	0	1,610	0	565	0	10	0
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

Foreign Agriculture Market Guidance

As of 6:52 AM

Day on day change

		26-Feb	25-Feb	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	705.50	711.00	-5.50
Rape oil EUR/MT	Mar/Apr	790.00	797.00	-7.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Feb20/Mar	356.00	356.00	unchanged
Argentina USD/MT	Apr20/Sep	349.00	348.50	+0.50
Brazil USD/MT (pellets)	Apr20	340.00	340.00	unchanged
Brazil USD/MT	May20/Sep20	335.00	335.00	unchanged
MALAYSIA PALM OIL				
Futures MYR/MT	MAY0	2419	2438	-19
RBD Olien Cash USD/MT	May20	\$599.50	\$604.00	-4.50
US Gulf Crude SBO over RBD Palm	Spot	\$70	\$72	-\$3
China Futures				
Soybeans #1 (DCE) CNY/MT	MAY0	4153	4124	+29
Soybean Meal	MAY0	2633	2621	+12
Soybean Oil	MAY0	5786	5816	-30
China Palm Oil	MAY0	5228	5308	-80
China Futures Crush Margin USD/BU	MAY0	-1.94	-1.90	-0.05
CNY/MT	MAY0	-1018.29	-993.43	-24.86
Corn (DCE) CNY/MT	MAY0	1913	1914	-1
Wheat (ZCE) CNY/MT	MAY0	2558	2534	+24
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.30	\$1.27	+0.03
Average Cash Wheat USD/BU		\$9.32	\$9.32	-0.01
Average Cash Corn USD/BU		\$7.07	\$7.07	-0.00
Corn North USD/BU	Spot	\$6.56	\$6.56	-0.00
Corn South USD/BU	Spot	\$7.37	\$7.37	-0.00
Reuters Imported Corn South USD/BU	Spot	\$5.41	\$5.41	unchanged
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	MAY0	188.75	188.75	unchanged
Matif wheat from prev. settle day before	MAY0	188.50	189.50	-1.00
Baltic Dry Index				
	Spot	508	506	+2
Exchange Rates				
EU	Euro/\$	1.0876	1.0836	+0.0040
MYR	Ringgit/\$	4.2235	4.2330	-0.0095
CNY	RMB/\$	7.0179	7.0147	+0.0032

Currency adjusted to the CME pit close

In cents/bu	26-Feb
oils in points and meal in USD/short ton	
Rot soy oil	+11
Rot rape oil	+5
Rot meal	Feb20/Mar
	-\$0.40
Rot meal	Apr20/Sep
	-\$1.17
Malaysian Fut	+11
Malaysian Cash	+5
China soy #1	+5
China meal	\$0.40
China oil	+4
Dalian corn	-1
Zhengzhou wheat	+7

\$ 205.28 \$/ton
 Matif morning -0.20
 Matif settle -3.15

ALL OILS
 Average lead
7
ALL MEAL
 Average lead
-\$0.39

CME electronic close change

SH20	+4.75	SMH20	+0.40	BOH20	-26	CH20	+0.25
SK20	+5.75	SMK20	+1.00	BOK20	-25	CK20	+0.25
SN20	+5.75	SMN20	+1.40	BON20	-25	CN20	+0.50
SQ20	+5.75	SMQ20	+1.60	BOQ20	-23	WH20	+2.75
SU20	+5.25	SMU20	+1.60	BOU20	-22	WK20	+2.25
SV20	+5.50	SMZ20	+1.80	BOZ20	-20	WN20	+0.50
						WU20	-0.25

#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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