



Morning.

Markets selling off as G-7 makes statement that they stand ready combat any significant downturn in economy but takes no specific action at this time. NASS crush was supportive for SBM. The US\$ is higher today and the BRL remains weak.

COVID-19: 90,000+ infected and 3,300+ deaths.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	(107)	(61)	26	(52)	11
FI Est. Managed Money F&O	(115)	(60)	25	(53)	10

Prices as 3/3/20 8:18 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MARO	892.50	2.00	813	MARO	301.10	(1.10)	397	MARO	28.71	0.14	18			
MAYO	902.25	1.25	37754	MAYO	307.60	(1.30)	8889	MAYO	29.26	0.35	14105			
JULO	912.25	1.50	19715	JULO	311.90	(1.40)	3493	JULO	29.61	0.35	2703			
AUGO	915.25	1.50	1087	AUGO	313.00	(1.20)	1284	AUGO	29.77	0.36	1255			
SEPO	915.25	1.50	751	SEPO	313.60	(1.00)	302	SEPO	29.97	0.39	339			
NOVO	919.25	1.50	3370	OCTO	315.20	0.30	179	OCTO	30.03	0.30	204			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MARO	379.25	4.50	512	MARO	259.00	0.00	0	MARO	523.00	(3.25)	141			
MAYO	379.50	4.00	26518	MAYO	266.00	0.50	149	MAYO	524.75	1.50	12552			
JULO	382.50	4.00	11513	JULO	266.25	(1.25)	43	JULO	525.50	1.25	5735			
SEPO	380.25	3.50	5063	SEPO	257.50	(4.50)	14	SEPO	531.75	1.25	1743			
DECO	384.25	3.50	9962	DECO	257.00	(3.50)	34	DECO	542.75	1.50	1838			
MAR1	393.75	3.25	1360	MAR1	260.50	0.00	0	MAR1	551.00	0.50	319			
CBOT Black Sea Corn FOB (Platts)				OI	OI Δ	CBOT Black Sea Wheat FOB (Platts)				OI	OI Δ			
MARO	178.50	0.00	520	0		MARO	212.00		3,315	(20)				
APRO	179.75	0.00	670	0		APRO	210.00		3,650	0				
MAYO	180.75	(0.25)	2,240	0		MAYO	209.00		650	0				
JUNO	182.75	(0.75)	100	0		JUNO	199.00		0	0				
JULO	181.00	(0.75)	0	0		JULO	190.50		5,590	(50)				
China		Month	Settle	London	Month	Price	Change	Month	Price	Change				
Soybeans#1	MARO	3,639	16	Wheat	NOVO	161.20	2	USD	Index	97.548	0.188			
SoyMeal	MAYO	2,727	50	Matif				EUR/USD	Spot	1.1118	(0.001)			
SoyOil	MAYO	5,672	(46)	Rapeseed	MAYO	385.50	2.50	USD/BRL	Bid	4.5005	0.027			
Palm	JUNO	4,948	(76)	Corn	MARO	165.50	0.50	BITCOIN	BTCc1	\$8,830	(\$145)			
Corn	MAYO	1,943	13	Mill Whea	MAYO	184.50	1.50	WTI Crude	APRO	47.87	1.120			
Wheat	MAYO	2,540	14	Malaysian Palm				Brent	MAYO	53.02	1.120			
				Futures	MAYO	2,377	57	Nat Gas	APRO	1.776	0.020			
				Cash	MAYO	592.00	7.50	DJ Mini	MARO	26672	204			
								US 10-Yr	MARO	134 31/32	-10/32			

Soy/Corn Ratio X/Z 2020 2.3238

Source: FI and Reuters

Weather

MARKET WEATHER MENTALITY FOR CORN AND SOYBEANS:

The South America weather outlook might be a little more of a concern today. Argentina will continue to progressively become too dry while a net drying trend impacts some western and southern Brazil locations. Argentina will see excessive heat as well while temperatures in Brazil are more seasonable. Wet weather will continue in Goias, Minas Gerais and Tocantins. The situation may not be critical enough to move markets in a big manner, but there might be some bullish influence from the weather amidst a huge array of other market concerns that may counter any influence from the weather.

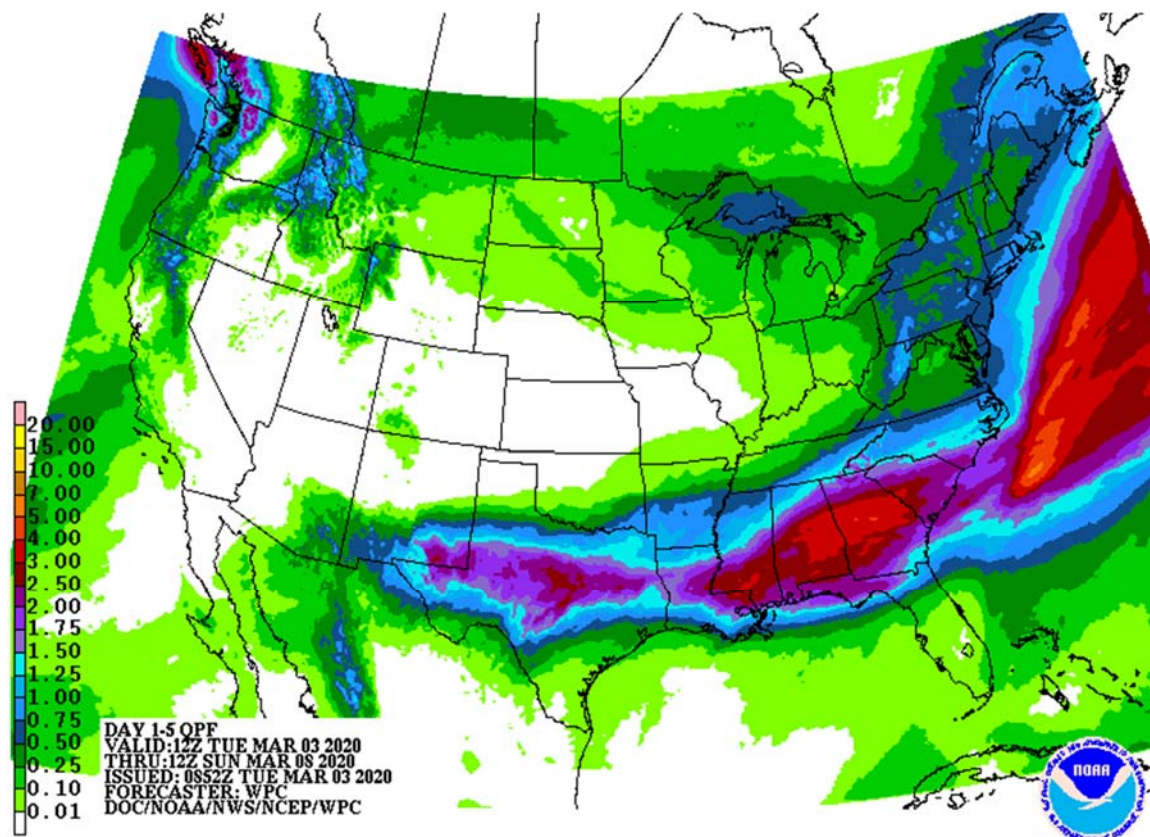
India's and China's winter crop outlooks are still good, and improvement has occurred in recent weeks across parts of Europe. South Africa's weather has not changed from that of late last week and the U.S. outlook has shifted the greatest rainfall out of the lower Midwest, northern Delta and Tennessee River Basin for this week and shifted it farther south. The southward shift will lead to delays in early season corn planting.

MARKET WEATHER MENTALITY FOR WHEAT: Warming around the world will stimulate earlier than usual winter crop development in China, Europe and the United States. There is no risk of damaging cold, but a close watch for such a threat will be made for later this spring.

Northwest Africa dryness remains a concern for the next two weeks. Southern Parts of the Middle East are now drying out, as well. India, meanwhile, is still anticipating very high yields this year and a big crop of wheat. China's wheat size should expand as well due to greater winter precipitation than usual. Rain in Australia may improve topsoil moisture for some winter grain production areas, but planting is still a couple of months away. Drought remains in place across most of the nation, despite some rain in the east recently.

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

Source: World Weather Inc. and FI



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Bloomberg Ag Calendar

TUESDAY, MARCH 3:

- Abares agriculture outlook conference, Canberra
- Purdue Agriculture Sentiment, 9:30am
- BRF 4Q19 earnings before market open, Sao Paulo

WEDNESDAY, MARCH 4:

- EIA U.S. weekly ethanol inventories, production, 10:30am
- New Zealand commodity price
- Abares agriculture outlook conference
- CNGOIC's monthly supply/demand report on China soy, corn

THURSDAY, MARCH 5:

- FAO world food price index, 4am
- Day 1 of three-Day National Coffee Association USA Annual Convention
- Intertek Malaysia palm oil export data for March 1-5
- USDA weekly crop net-export sales for corn, soybeans, wheat, 8:30am
- Port of Rouen data on French grain exports

FRIDAY, MARCH 6:

- 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

SATURDAY, MARCH 7:

- China soybean import volume data

Source: Bloomberg and FI

Deliveries

CBOT Deliveries and Registrations						
FND Deliveries						Reg. Change
Soybeans	1000	Term stopped 138 / JP issued 1000				1,000
Soybean Meal	922	Bunge stopped 563				0
Soybean Oil	343	no apparent commercial stoppers				0
Corn	0					0
Oats	0					0
Chi. Wheat	0					0
KC Wheat	9					0
Rice	0					0
Ethanol	0					(23)
MN Wheat	12	see attachment				
Registrations		New		Pre		Change
Soybeans						
COFCO INTERNATIONAL CHICAGO, IL		1,000	03/02/2020	0	01/16/2020	1,000

Source: CBOT, Reuters and FI

CBOT registrations

- Soybeans up 1,000

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Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>May 20</i>	339,096	(3,832)	777,839	1,752
<i>Soy Oil</i>	<i>BOv1</i>	<i>May 20</i>	189,481	(2,162)	460,119	(5,317)
<i>Soy Meal</i>	<i>SMv1</i>	<i>May 20</i>	201,545	(9,858)	448,457	(5,899)
<i>Corn</i>	<i>Cv1</i>	<i>May 20</i>	617,230	(8,719)	1,492,937	(5,217)
<i>Oats</i>	<i>Oc1</i>	<i>Mar 20</i>	7	(1)	4,754	81
<i>CHI Wheat</i>	<i>Wv1</i>	<i>May 20</i>	197,641	(5,441)	434,995	(8,432)
<i>KC Wheat</i>	<i>KWv1</i>	<i>May 20</i>	130,883	(1,870)	252,099	(3,227)
<i>Rice</i>	<i>RRc2</i>	<i>May 20</i>	10,956	90	13,393	81
CME Product					Total Open Interest*	Change
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	102,580	1,691	349,821	659
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	1,947	(28)	289,217	424
*Previous day preliminary data as of		3/3/2020				

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
<i>CJ 375C</i>	8,252	7,278	+ 1,226
<i>CJ 365P</i>	4,944	6,100	- 1,381
<i>SMN 290P</i>	3,383	3,906	+ 905
<i>WZ 500P</i>	3,280	5,397	+ 2,674
<i>WK 525C</i>	3,069	4,047	+ 2,926
<i>SU 1100C</i>	2,995	6,808	+ 2,488
<i>CJ 370P</i>	2,924	8,091	- 490
<i>CK 390C</i>	2,707	10,629	+ 186
<i>CJ 360P</i>	2,573	5,275	- 578
<i>CJ 380C</i>	2,405	11,703	+ 405
<i>WU 510P</i>	2,155	2,653	- 439
<i>WJ 530C</i>	2,007	2,411	+ 1,285
<i>CK 360P</i>	1,962	9,279	+ 1,194
<i>CJ 385C</i>	1,687	6,348	+ 207
<i>SK 860P</i>	1,668	4,586	- 311
*Previous day preliminary data as of		3/3/2020	

USDA inspections versus Reuters trade range

Wheat	654,097	versus 350000-600000	range
Corn	896,221	versus 800000-1100000	range
Soybeans	670,608	versus 500000-800000	range

Brazil February selected commodity exports:

Commodity	February 2020	January 2020	February 2019
COFFEE(60 KG BAG)	2,810,200	2,724,800	3,092,500
CRUDE OIL (TNS)	6,064,000	4,292,600	3,819,400
ETHANOL (LTR)	164,200,000	78,100,000	112,000,000
SOYBEANS (TNS)	5,115,700	1,488,300	5,267,200
IRON ORE	22,100,200	26,787,000	28,925,000
FROZEN ORANGE JUICE (TNS)	29,000	27,700	22,400
NON-FROZEN ORANGE JUICE (TNS)	115,100	131,400	194,100
SUGAR RAW (TNS)	1,119,700	1,415,700	1,011,700

Source: Reuters and FI

Macros

- USD was higher by 18 points as of 8:00 am CT.

Prices as 3/3/20 8:18 AM

	Month	Price	Change
USD	Index	97.548	0.188
EUR/USD	Spot	1.1118	(0.001)
USD/BRL	Bid	4.5005	0.027
BITCOIN	BTCc1	\$8,830	(\$145)
WTI Crude	APR0	47.87	1.120
Brent	MAY0	53.02	1.120
Nat Gas	APR0	1.776	0.020
DJ Mini	MAR0	26672	204
US 10-Yr	MAR0	134 31/32	-10/32
Gold	MAR0	1600.4	8.100

Source: FI and Reuters

Corn.

- Higher trade in corn as prices continue to recover from contract lows. WTI crude was up \$0.90 as of 8:15 am CT.
- USDA NASS reported the January corn for ethanol use at 469 million bushels, 1 million below the average trade guess.
- Platts: Mato Grosso corn plantings at 92 percent by Feb 28, above 5-year average of 88%.
- China reported a new ASF case in a wild boar in Hubei.

Export Developments

- South Korea's MFG bought 131,000 tons of corn, optional origin, at \$207.25 and \$207.50/ton, for arrival around June 25 and July 3, respectively.
- South Korea's KFA passed on 68,000 tons of corn.

USDA NASS Monthly US Corn for Ethanol Use

	Jan-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	NASS Jan-20
Corn use (mil bu)	444	455	406	433	457	479	469
FI Estimate	468	453	420	434	444	473	473
Bloomberg Estimate		444	429	429	442	475	470
Sorghum use (mil bu)	8.7	10.9	9.2	7.2	7.2	9.5	8.9
DDGS Output (000 short tons)	1,823	2,014	1,789	1,832	1,880	1,908	1,950

Source: USDA Monthly Grain Crushings and Co-Products Production Report, & FI

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	
1/10/2020		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		1054	14	2.5%		24,718	-63	4.3%	23.5
2/28/2020	▲	+3			▲	+65			

Source: EIA and FI

Soybean complex.

- CBOT soybeans hit a fresh 5-week high despite lower meal and higher SBO. We are surprised to see meal sell off post NASS crush report. USDA reported tight end of Jan US soybean meal stocks. We may see meal/oil spreading continue into Tuesday's trade, or reverse morning values.
- Argentina will turn drier over the next two weeks bias southern areas.
- CBOT meal deliveries of 922 included Bunge stopping 563. JP Morgan issued 1,000 soybeans with Term stopping 138. SBO deliveries were 343 with no apparent commercial stoppers.
- Argentina plans to increase meal, oil and soybean taxes by 3 points each, according to Bloomberg.
- AgRural estimated Brazil's soybean harvest at 40 percent as of February 27, compared to 31 percent week earlier and 52 percent year ago.
- Offshore values are leading CBOT soybean oil flat and meal \$1.00 lower.
- Rotterdam vegetable oils this morning were up 5 euros for nearby soybean oil positions and up around 5 euros for rapeseed oil. Rotterdam meal when imported from SA were 2-3 euros higher.

China:

	Settle	Chg.	%
MAY0 Soybeans 2	3062	29	1.0%
Meal	2727	50	1.9%
SBO	5672	(46)	-0.8%
Palm Oil	5010	(48)	-0.9%
Rape Oil	7374	1	0.0%

Source: FI and Reuters No. 2 is GMO

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- China cash crush margins as of this morning, using our calculation, were 134 cents per bushel, unchanged from the previous day, and compares to 126 cents a week ago and negative 35 cents around this time last year.
- Malaysian palm markets:

MALAYSIA PALM OIL	3/3/2020	Previous			
Futures MYR/MT	MAY0 2377	2321	+56	\$565	2.4%
RBD Olien Cash USD/M	May20 \$592.00	\$582.00	+10.00	1.7%	
- The European Union reported soybean import licenses since July 1 at 9.241 million tons, below 9.680 million tons a year ago, a 5 percent decrease. European Union soybean meal import licenses are running at 11.762 million tons so far for 2019-20, below 11.783 million tons a year ago. EU palm oil import licenses are running at 3.620 million tons for 2019-20, down from 4.383 million tons a year ago, or down 17 percent.
- European Union rapeseed import licenses since July 1 were 4.253 million tons, up 40 percent from 3.034 million tons from the same period a year ago.
- USDA NASS reported monthly crush statistics. The US crushed 188.8 million bushels of soybeans in January, a record for any month and 1.7 million above trade expectations. Soybean meal demand was robust during January as stocks fell to 335,000 short tons from 377,000 at the end of December. Soybean oil stocks increased to 2.352 billion pounds from 2.134 billion month earlier and was 38 million pounds above the average trade guess.

Oilseeds Export Developments

- Egypt seeks 30k of soybean oil and 10k of sunflower oil on Wed. for arrival around 1-20.

USDA Monthly Soybean Crush and Soybean Oil Stocks								Actual less trade	
	Jan-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	NASS Jan-20	Dec-19	Jan-20
Soybeans crushed									
mil bushels	183.1	177.3	162.3	187.0	174.6	184.7	188.8		
Ave. Trade Estimate	182.8	178.9	161.9	185.1	176.0	185.3	187.1	(0.6)	1.7
FI Estimate	183.4	179.3	161.3	187.0	175.7	185.7	187.9		
Soybean oil Production million pounds	2,116	2,048	1,901	2,148	2,000	2,111	2,154		
Soybean oil stocks									
mil pounds	2,005	1,806	1,775	1,820	1,880	2,134	2,352		
Ave. Trade Estimate	2,046	1,968	1817	1772	1,853	2,085	2,314	49	38
FI Estimate	1,993	1,955	1,721	1,829	1,845	2,100	2,500		
Soybean oil yield pounds per bushel	11.56	11.55	11.71	11.49	11.45	11.43	11.41		
Soybean meal production 000 short tons	4,270	4,146	3,800	4,377	4,112	4,338	4,426		
Soybean meal stocks 000 short tons	420	433	402	365	467	377	345		
Soybean meal yield pounds per bushel	46.65	46.77	46.82	46.82	47.09	46.96	46.89		

Source: USDA NASS Fats and Oils, Bloomberg, & FI (Bloomberg range 185.6-187.9, 2105-2500; Reuters ave. 187.3, 2365)

Wheat

- US wheat futures are mostly higher led by the higher protein classes. US winter wheat conditions for selected key US states improved from the previous week.
- USD was higher by 18 points earlier this morning.

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- Australia's wheat production for 2020-21 was estimated by ABARES at 21.3 million tons, up from 15.17 million for 2019-20.
- APK-Inform estimated 11 percent Ukraine's winter grains are in weak condition. They pegged that area at 800,000 hectares.
- May Paris wheat futures were up 1.75 at 184.75 euros as of early this morning.
- The European Union granted export licenses for 174,000 tons of soft wheat exports, bringing cumulative 2019-20 soft wheat export commitments to 19.114 MMT, up from 11.941 million tons committed at this time last year, a 60 percent increase. Imports are down 55 percent from year ago at 3.351 million tons.

(Reuters) - The U.S. Department of Agriculture's (USDA) National Agricultural Statistics Service in a weekly crop report on Monday rated 43% of the Kansas winter wheat crop in good to excellent condition, up from 35% a week earlier.

- Kansas is the biggest U.S. winter wheat producer. The USDA reported surplus moisture in 16% of Kansas topsoil, down from 17% a week ago.
- For Texas, the No. 2 winter wheat state by planted area, the USDA rated 36% of the crop as good to excellent, up from 31% the previous week.
- The Texas corn crop was 12% planted, ahead of the state's five-year average of 6%.
- For Oklahoma, the USDA rated 57% of the winter wheat crop in good to excellent condition, up from 46% a week earlier.

Paris Wheat			Chicago Wheat				
	Change	Volume		Change	Volume		
MAR0	188.25	1.50	3100	MAR0	523.00 (3.25)	141	
MAY0	184.50	1.50	19566	MAY0	524.75	1.50	12552
SEPO	179.25	1.75	4187	JUL0	525.50	1.25	5735
Black Sea Wheat			OI				
MAR0	212.00				3315		
Source: Reuters and FI			8:18 AM CT				

Export Developments.

- Thailand bought 60,000 (originally in for 240,000 tons) feed wheat at \$213/ton c&f for July shipment.
- Japan seeks 117,389 tons of food wheat late Wednesday.
- Jordan passed on 120,000 tons of wheat.
- Jordan seeks 120,000 tons of feed barley on March 4.
- 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.
- Morocco seeks 354,000 tons of US durum wheat on March 5 for arrival by May 31.
- Turkey seeks 305,000 tons of wheat on March 11 for late March and/or early shipment.
- Syria seeks 200,000 tons of wheat from Russia by March 23. No purchase was made that closed on February 17.

Rice/Other

- India's Jan rice exports fell 12 percent from a year earlier to 908,492 tons due to weak demand for non-basmati from African and Asian countries.

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Traditional Daily Estimate of Funds 2/25/20

	(Neg)-"Short"	Pos-"Long"			
Actual less Est.	(4.9)	(3.7)	3.7	(4.9)	(3.9)
	Corn	Bean	Chi. Wheat	Meal	Oil
Act.	43.8	(15.9)	62.2	(39.4)	58.4
26-Feb	(10.0)	6.0	(4.0)	6.0	(4.0)
27-Feb	(24.0)	7.0	(6.0)	8.0	(6.0)
28-Feb	5.0	(6.0)	(3.0)	5.0	(7.0)
2-Mar	10.0	8.0	(4.0)	5.0	4.0
3-Mar					
FI Est. of Futures Only 2/25/20	24.8	(0.9)	45.2	(15.4)	45.4
FI Est. Futures & Options	(18.1)	(18.4)	42.8	(24.3)	42.6
Futures only record long	498.2	260.4	86.5	167.5	160.2
	2/1/2011	6/27/2017	8/7/2018	5/1/2018	11/1/2016
Futures only record short	(173.1)	(118.3)	(130.0)	(49.5)	(69.8)
	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018
Futures and options record net long	458.5	259.8	64.8	132.1	159.2
	9/28/2010	5/1/2012	8/7/2012	5/1/2018	1/1/2016
Futures and options record net short	(270.6)	(132.0)	(143.3)	(64.1)	(77.8)
	4/26/2019	4/30/2019	4/25/2017	3/1/2016	9/18/2018

Managed Money Daily Estimate of Funds 2/25/20

	Corn	Bean	Chi. Wheat	Meal	Oil
Latest CFTC Fut. Only	(88.2)	(75.7)	43.3	(75.9)	23.6
Latest CFTC F&O	(95.5)	(75.1)	42.0	(77.1)	23.0
FI Est. Managed Fut. Only	(107)	(61)	26	(52)	11
FI Est. Managed Money F&O	(115)	(60)	25	(53)	10

Index Funds Latest Positions (as of last Tuesday)

Index Futures & Options	295.8	145.6	111.4	NA	100.4
Change From Previous Week	16.9	(1.1)	2.6	NA	(3.1)

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



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
3/2/2020	0	0	0	0	35	0	61	(23)	1,131	1,000	2,793	0	1,714	0	808	0	10	0
2/28/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	808	68	10	0
2/27/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	740	175	10	0
2/26/2020	0	0	0	0	35	0	84	0	131	0	2,793	0	1,714	0	565	0	10	0
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

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/02/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/02/2020
 RUN TIME: 09:49:46PM

CONTRACT: MARCH 2020 SOYBEAN MEAL FUTURES
 SETTLEMENT: 302.200000000 USD
 NEXT AVAILABLE DATE: 03/02/2020
 INTENT DATE: 03/02/2020 DELIVERY DATE: 03/04/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
080	HOUS BUNGE CHICAGO		563
100	CUST CENTURY GROUP	3	
125	CUST ABN CLR CHGO	93	
140	CUST E.M. COMBS& SON	66	143
150	CUST DORMAN TRD		41
159	CUST ED&F MAN CAP	150	119
314	CUST SHATKIN ARBOR L	176	44
405	CUST INTL FCSTONE	2	
660	CUST JP MORGAN		7
737	CUST ADVANTAGE	13	5
905	CUST ADM INV SER	419	
TOTAL:		922	922
MONTH TO DATE:			2,833

CONTRACT: MARCH 2020 SOYBEAN OIL FUTURES
 SETTLEMENT: 28.570000000 USD
 NEXT AVAILABLE DATE: 02/28/2020
 INTENT DATE: 03/02/2020 DELIVERY DATE: 03/04/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
125	CUST ABN CLR CHGO	108	
135	CUST RAND FINANCIAL		66
140	CUST E.M. COMBS& SON	8	142
150	CUST DORMAN TRD		44
159	CUST ED&F MAN CAP		1
405	CUST INTL FCSTONE		11
660	CUST JP MORGAN		2
685	CUST R.J.O'BRIEN	195	4
737	CUST ADVANTAGE	12	11
895	CUST CUNNINGHAM COM	20	9
905	CUST ADM INV SER		53
TOTAL:		343	343
MONTH TO DATE:			2,103

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/02/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/02/2020
 RUN TIME: 09:49:46PM

CONTRACT: MARCH 2020 ROUGH RICE FUTURES
 SETTLEMENT: 13.50000000 USD
 NEXT AVAILABLE DATE: 02/26/2020
 INTENT DATE:

DELIVERY DATE:

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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TOTAL:			0	0
MONTH TO DATE:				510

CONTRACT: MARCH 2020 CORN FUTURES
 SETTLEMENT: 3.747500000 USD
 NEXT AVAILABLE DATE: 06/07/2019
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2020 ETHANOL FUTURES
 SETTLEMENT: 1.254000000 USD
 NEXT AVAILABLE DATE: 02/24/2020
 INTENT DATE:

DELIVERY DATE:

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

CONTRACT: MARCH 2020 KC HRW WHEAT FUTURES
 SETTLEMENT: 4.510000000 USD
 NEXT AVAILABLE DATE: 02/28/2020
 INTENT DATE: 03/02/2020

DELIVERY DATE: 03/04/2020

FIRM NBR	ORIG	FIRM NAME	ISSUED	STOPPED
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140		CUST E.M. COMBS& SON		5
314		CUST SHATKIN ARBOR L		1
363		CUST WELLS FARGO SEC		3
385		CUST WEDBUSH	3	
905		CUST ADM INV SER	6	

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/02/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/02/2020
 RUN TIME: 09:49:46PM

TOTAL: 9 9
 MONTH TO DATE: 27

CONTRACT: MARCH 2020 MINI-SIZED KC HRW WHEAT FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2020 OATS FUTURES
 SETTLEMENT: 2.590000000 USD
 NEXT AVAILABLE DATE: 02/26/2020
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2020 SOYBEAN FUTURES
 SETTLEMENT: 8.905000000 USD
 NEXT AVAILABLE DATE: 02/28/2020
 INTENT DATE: 03/02/2020 DELIVERY DATE: 03/04/2020

FIRM NBR	ORIG FIRM NAME	ISSUED	STOPPED
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125	CUST ABN CLR CHGO		17
140	CUST E.M. COMBS& SON		15
159	CUST ED&F MAN CAP		80
210	HOUS TERM COMM		138
314	CUST SHATKIN ARBOR L		30
363	CUST WELLS FARGO SEC		91
385	CUST WEDBUSH		5
405	CUST INTL FCSTONE		16
660	CUST JP MORGAN	1000	492
685	CUST R.J.O'BRIEN		2
737	CUST ADVANTAGE		82
905	CUST ADM INV SER		6

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/02/2020 DAILY ISSUES AND STOPS
 PRODUCT GROUP: GRAINS

RUN DATE: 03/02/2020
 RUN TIME: 09:49:46PM

905 HOUS ADM INV SER 26

TOTAL: 1,000 1,000
 MONTH TO DATE: 1,000 1,000

CONTRACT: MARCH 2020 WHEAT FUTURES
 SETTLEMENT: 5.262500000 USD
 NEXT AVAILABLE DATE: 01/14/2020
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2020 MINI-SIZED CORN FUTURES
 SETTLEMENT:
 NEXT AVAILABLE DATE: NO LONG DATES REPORTED
 INTENT DATE: DELIVERY DATE:

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

CONTRACT: MARCH 2020 MINI-SIZED SOYBEANS FUTURES
 SETTLEMENT: 8.905000000 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:

CME CLEARING - CHICAGO BOARD OF TRADE

DLV600-T

BUSINESS DATE: 03/02/2020 DAILY ISSUES AND STOPS
PRODUCT GROUP: GRAINS

RUN DATE: 03/02/2020
RUN TIME: 09:49:46PM

CONTRACT: MARCH 2020 MINI-SIZED WHEAT FUTURES
SETTLEMENT: 5.262500000 USD
NEXT AVAILABLE DATE: 02/28/2020
INTENT DATE: DELIVERY DATE:

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

<<< End of Report >>>

OLDEST LONG DATE 02/25/2020.

MGEX CLEARING HOUSE
REPORT OF DELIVERIES
FOR 3/03/2020

PAGE 1

HARD RED SPRING WHEAT FUTURES

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DELIVERED BY	QUANTITY	VOMITOXIN	RECEIVED BY	QUANTITY	VOMITOXIN
Intl FCStone Financ SEG ORIG	12	2.0	Wells Fargo Securit SEG ORIG	12	2.0

OLDEST LONG DATE FOR---HARD RED SPRING WHEAT FUTURES 2/25/2020

DELIVERED DULUTH/SUPERIOR	12
TOTAL ORIGINAL DELIVERY:	12
TOTAL RE-DELIVERY:	

Foreign Agriculture Market Guidance

As of 7:31 AM

Day on day change

		3-Mar	2-Mar	Change
Rotterdam Oils				
Soy oil EUR/MT	Mar/Apr	700.50	695.50	+5.00
Rape oil EUR/MT	May/Jul	770.00	765.00	+5.00
Rotterdam Soybean Meal				
Argentina USD/MT (high protien)	Mar	372.00	370.00	+2.00
Argentina USD/MT	Apr20/Sep	364.00	361.50	+2.50
Brazil USD/MT (pellets)	Apr20	358.00	356.00	+2.00
Brazil USD/MT	May20/Sep20	351.00	349.00	+2.00
MALAYSIA PALM OIL				
Futures MYR/MT	MAY0	2377	2321	+56
RBD Olien Cash USD/MT	May20	\$592.00	\$582.00	+10.00
US Gulf Crude SBO over RBD Palm	Spot	\$81	\$85	-\$5
China Futures				
Soybeans #1 (DCE) CNY/MT	MAY0	4155	4134	+21
Soybean Meal	MAY0	2727	2697	+30
Soybean Oil	MAY0	5672	5650	+22
China Palm Oil	MAY0	5010	5022	-12
China Futures Crush Margin USD/BU	MAY0	-1.83	-1.84	+0.01
CNY/MT	MAY0	-966.08	-972.89	+6.81
Corn (DCE) CNY/MT	MAY0	1943	1938	+5
Wheat (ZCE) CNY/MT	MAY0	2548	2540	+8
China Cash				
Cash Soybean Crush USD/BU	Spot	\$1.34	\$1.34	-0.01
Average Cash Wheat USD/BU		\$9.37	\$9.39	-0.02
Average Cash Corn USD/BU		\$7.11	\$7.12	-0.01
Corn North USD/BU	Spot	\$6.65	\$6.64	+0.01
Corn South USD/BU	Spot	\$7.40	\$7.41	-0.02
Reuters Imported Corn South USD/BU	Spot	\$5.42	\$5.36	+0.06
Matif Wheat (Liffe)				
Matif EUR/MT morning over morning	MAY0	184.50	183.75	+0.75
Matif wheat from prev. settle day before	MAY0	183.00	184.25	-1.25
Baltic Dry Index				
	Spot	539	535	+4
		2-Mar	28-Feb	
Exchange Rates				
EU	Euro/\$	1.1104	1.1123	-0.0019
MYR	Ringgit/\$	4.2045	4.2020	+0.0025
CNY	RMB/\$	6.9773	6.9626	+0.0147

Currency adjusted to the CME pit close

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

	3-Mar
Rot soy oil	-5
Rot rape oil	-6

	Mar
Rot meal	Mar
	-\$1.79
Rot meal	Apr20/Sep
	-\$1.16

Malaysian Fut	+34
Malaysian Cash	+21

China soy #1	-3
China meal	-\$0.14
China oil	-16

Dalian corn	-7
Zhengzhou wheat	+3

\$ 204.87 \$/ton

Matif morning	+3.07
Matif settle	-2.98

ALL OILS
Average lead
0
ALL MEAL
Average lead
-\$1.03

CME electronic close change

SH20	+7.00	SMH20	+3.60	BOH20	+26	CH20	+8.25
SK20	+8.25	SMK20	+3.30	BOK20	+23	CK20	+7.25
SN20	+9.25	SMN20	+3.20	BON20	+22	CN20	+6.00
SQ20	+9.75	SMQ20	+3.10	BOQ20	+21	WH20	-2.75
SU20	+9.50	SMU20	+3.20	BOU20	+19	WK20	-1.75
SV20	+9.50	SMZ20	+3.50	BOZ20	+17	WN20	-2.00
						WU20	-2.50

#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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