



Good morning.

Profit taking in CBOT markets after recent multi year highs and bull spreading are features this morning. Lower trade in other commodity markets are also weighing on US agriculture futures. The US should see improving crop weather but the demand story will not go away. Several import tender developments populated overnight. The morning weather forecast showed not much change around the world. Argentina will see a good mix of rain and sunshine and the U.S. Northern Plains and Canada's Prairies will continue to see net drying. Look for another volatile session.

	Corn	Bean	Chi. Wheat	Meal	Oil
FI Est. Managed Fut. Only	530	197	40	54	115
FI Est. Managed Money F&O	534	210	46	55	118

Prices as 4/28/21 7:56 AM

CBOT Soybeans			Change	Volume	Soybean Meal			Change	Volume	Soybean Oil			Change	Volume
MAY1	1546.50	(3.25)	8319	MAY1	425.90	0.40	3351	MAY1	65.59	(0.86)	3055			
JUL1	1512.00	(7.50)	50322	JUL1	426.60	(0.20)	14511	JUL1	59.68	(1.20)	25470			
AUG1	1459.00	(10.50)	4842	AUG1	421.40	(0.60)	2311	AUG1	55.24	(1.06)	3690			
SEP1	1372.50	(12.25)	1292	SEP1	414.70	(1.20)	795	SEP1	52.65	(0.92)	2342			
NOV1	1328.50	(14.00)	16354	OCT1	405.70	(2.40)	597	OCT1	51.40	(0.66)	1767			
JAN2	1326.75	(14.00)	2276	DEC1	404.10	(3.00)	3930	DEC1	50.82	(0.50)	6984			
CBOT Corn			Change	Volume	Oats			Change	Volume	Chicago Wheat			Change	Volume
MAY1	699.75	4.25	17606	MAY1	397.50	(6.00)	39	MAY1	719.25	(14.50)	2780			
JUL1	642.25	(12.25)	81522	JUL1	406.50	(5.50)	185	JUL1	716.75	(16.00)	26478			
SEP1	570.50	(15.50)	17105	SEP1	381.50	(2.75)	14	SEP1	716.00	(16.50)	5185			
DEC1	546.25	(16.00)	48556	DEC1	376.00	(0.25)	28	DEC1	718.00	(16.00)	7126			
MAR2	552.00	(15.50)	9851	MAR2	379.50	0.00	2	MAR2	720.00	(16.25)	692			
MAY2	555.75	(15.50)	3042	MAY2	377.75	0.00	0	MAY2	713.00	(16.25)	168			
KC Wheat			Change	Volume	Mat Wheat			Change	Volume	ICE CANOLA			Change	Volume
MAY1	686.50	(17.75)	2313	MAY1	246.25	(1.00)	5074	MAY1	902.60	0.70	182			
JUL1	694.25	(17.00)	8475	SEP1	222.00	(5.50)	13588	JUL1	818.10	(19.00)	182			
SEP1	696.50	(18.00)	2529	DEC1	221.00	(5.00)	13694	NOV1	680.00	(13.90)	182			
DEC1	701.00	(18.50)	2581	MAR2	222.25	(5.50)	2079	JAN2	680.40	(11.20)	182			

Soy/Corn Ratio X/Z 2021 2.4320

Source: FI and Reuters

Terry Reilly Grain Research

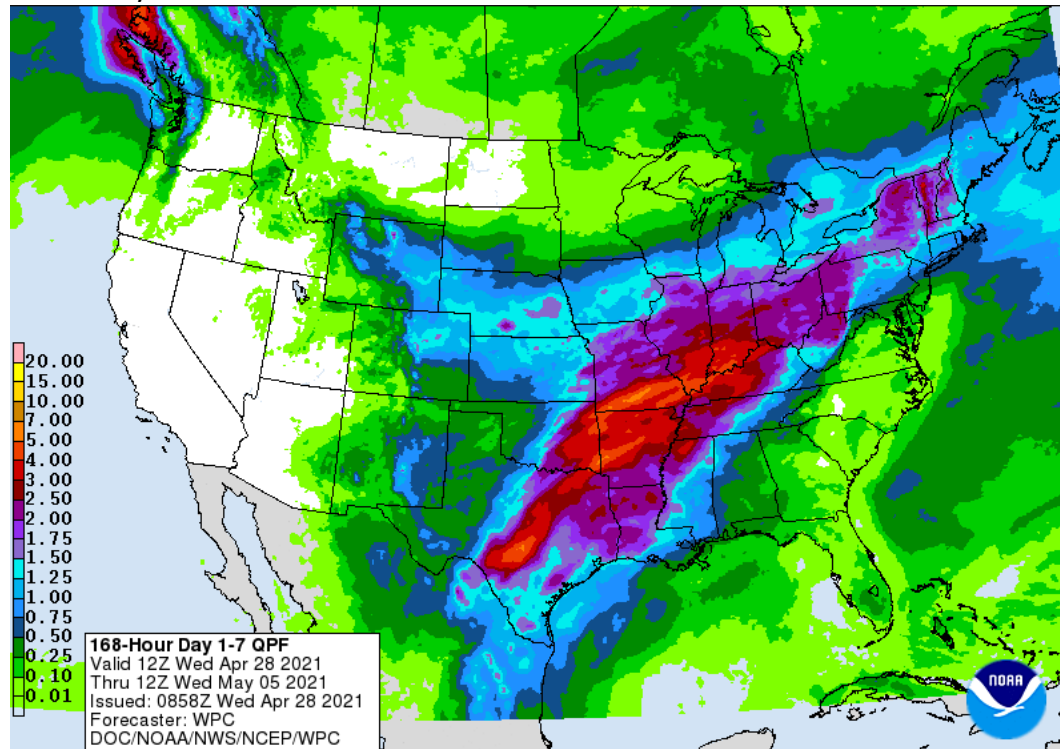
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Weather

Next 7 days



Bloomberg Ag Calendar

Wednesday, April 28:

- EIA weekly U.S. ethanol inventories, production
- Brazil's Unica publishes data on cane crush and sugar output (tentative)

Thursday, April 29:

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

Friday, April 30:

- ICE Futures Europe weekly commitments of traders report (6:30pm London)
- CFTC commitments of traders weekly report on positions for various U.S. futures and options, 3:30pm
- U.S. agricultural prices paid, received
- Malaysia's April 1-30 palm oil export data
- FranceAgriMer weekly update on crop conditions
- Holiday: Vietnam

Source: Bloomberg and FI

CBOT Registration Changes

	Reg. Change	Now		
Soybeans	(5)	0	CONSOLIDATED GRAIN & BARGE	HENNEPIN, IL
Soybean Meal	0	175		
Soybean Oil	0	968		
Corn	0	0		
Oats	0	0		
Chi. Wheat	0	10		
KC Wheat	0	1,291		
Rice	0	1,013		
Ethanol	0	0		

Source: CBOT, Reuters and FI

*Previous day data as of

4/27/2021

CBOT Open Interest

CBOT Product			Prompt OI	Change	Total Open Interest*	Change
<i>Soybeans</i>	<i>Sv1</i>	<i>Jul 21</i>	368,614	3,893	849,151	(15,977)
<i>Soy Oil</i>	<i>BOv1</i>	<i>Jul 21</i>	195,008	(3,240)	484,891	(14,180)
<i>Soy Meal</i>	<i>SMv1</i>	<i>Jul 21</i>	194,484	(54)	406,293	(4,368)
<i>Corn</i>	<i>Cv1</i>	<i>Jul 21</i>	742,179	(15,402)	1,700,711	(56,241)
<i>Oats</i>	<i>Oc1</i>	<i>May 21</i>	146	(132)	4,888	13
<i>CHI Wheat</i>	<i>Wv1</i>	<i>Jul 21</i>	233,982	(1,892)	425,233	(4,424)
<i>KC Wheat</i>	<i>KWv1</i>	<i>Jul 21</i>	127,311	4,932	219,999	497
<i>Rice</i>	<i>RRc2</i>	<i>Jul 21</i>	6,854	292	9,254	(15)
					Total Open Interest*	Change
CME Product						
<i>Live Cattle</i>	<i>LCc2</i>	<i>Dec 17</i>	127,985	(1,714)	326,134	854
<i>Lean Hogs</i>	<i>LHc2</i>	<i>Dec 17</i>	102,950	(1,400)	284,900	(1,384)

*Previous day preliminary data as of

4/27/2021

Top 15 most active options

Option Strike	TL Globex/Pit Volume	Current Open Interest	Open Interest Change from previous day
CN 750C	9,340	10,658	+ 7,283
CN 600P	9,036	7,010	+ 489
CN 600C	7,922	22,620	- 2,006
CM 600P	7,595	7,184	+ 1,516
SX 1500C	7,488	28,425	+ 2,979
CZ 600C	6,791	38,277	- 1,588
CN 560C	6,104	8,955	- 3,092
CN 680C	5,969	6,298	+ 2,820
CN 660C	5,816	6,660	+ 188
CN 700C	5,756	13,854	+ 2,484
SN 1540P	5,664	5,245	+ 4,976
CZ 700C	5,488	30,068	+ 1,964
CN 650C	5,200	10,234	+ 1,026
CN 630C	4,928	6,338	- 3,029
SX 1300C	4,544	25,992	+ 4

*Previous day preliminary data as of 4/27/2021

Macro

US Retail Inventories (M/M) Mar: -1.4% (est -0.1%; prev 0.0%)

US Advance Goods Trade Balance (USD) Mar: -90.6B (est -88.0B; prevR -87.1B; prev -86.7B)

Revisions To Priors For US Wholesale, Retail Inventory Data

US Wholesale Inventories Mar P: 1.4% (est 0.5%; prevR 0.9%; prev 0.6%)

US Retail Inventories (M/M) Mar: -1.4% (est -0.1%; prevR 0.1%; prev 0.0%)

Canadian Retail Sales (M/M) Feb: 4.8% (est 4.0%; prev -1.1%)

Canadian Retail Sales Ex-Auto (M/M) Feb: 4.8% (est 3.5%; prev -1.2%)

Prices as 4/28/21 7:56 AM

	Month	Price	Change
USD	Index	91.029	0.120
EUR/USD	Spot	1.2069	(0.002)
USD/BRL	Bid	5.4252	(0.024)
BITCOIN	BTc1	\$55,235	\$445
WTI Crude	JUN1	63.38	0.440
Brent	JUN1	66.79	0.370
Nat Gas	MAY1	2.910	0.037
DJ Mini	JUN1	33820	(63)
US 10-Yr	JUN1	131 31/32	- 3/32
Gold	MAY1	1766.6	(11.600)

Source: FI and Reuters

Terry Reilly Grain Research

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Corn

- CBOT corn is higher basis May on strong US corn basis and South Korean buying and the back months are seeing profit taking. The US should see improving crop weather but the demand story will not go away. The morning weather forecast showed not much change around the world. Argentina will see a good mix of rain and sunshine and the U.S. Northern Plains and Canada's Prairies will continue to see net drying.
- We are hearing Argentine FOB corn is \$.90/bu below the US Gulf this morning.
- On Tuesday sold bought an estimated net 3,000 corn contracts.
- The USD was 12 points higher as of 7:45 am CT.
- Friday is First Notice Day and we don't look for corn deliveries.
- APK-Inform reported Ukraine's 2020-21 season corn ending stocks could reach a record 2.7 million tons, up 70% from last season. Ukraine harvested 30.3 million tons of corn in 2020 and the consultancy forecast that the exports might total 23.2 million tons. (Reuters)
- South Africa's Crop Estimates Committee (CEC) will update their 2020-21 corn production on April 29 and a Reuters trade estimate is at 16.349 million tons, up from 15.922 million tons projected in March and above 15.3 million collected last year.
- A Bloomberg poll looks for weekly US ethanol production to be up 4,000 barrels (938-965 range) from the previous week and stocks down 41,000 barrels to 20.406 million.

Export developments.

- South Korea's MFG bought between 140,000 and 210,000 tons of corn. Volume was not known at time of writing. Reuters noted one consignment for arrival around Aug. 25 involved 16,000 tons bought at the estimated flat price of \$311.13 a ton c&f. Another 52,000 tons was not known. Shipment was for between June 27 and July 16 if sourced from South America or between July 7 to July 26 if from South Africa. Another consignment was SA corn for arrival around Sept. 5, at an unknown price.
- South Korea's NOFI group bought 69,000 tons of corn at an estimated \$317.24 a ton c&f. expected to be sourced from South America, for arrival around Aug. 5.
Note yesterday South Korea's KOCOPIA bought 50,000 tons of corn expected from Ukraine at an estimated \$339.88 a ton c&f for arrival around July 20.
- Taiwan's MFIG bought about 65,000 tons of corn sourced from Argentina at an estimated premium of 214.95 U.S. cents a bushel c&f over the September contract, for shipment between July 9 and July 28. . No offers were reported for U.S. or South African corn. Brazilian corn was offered at 235.75 cents.

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	
2/26/2021		849	191	-21.3%		22,425	-360	-10.2%	26.8
3/5/2021		938	89	-10.2%		22,070	-355	-9.3%	23.9
3/12/2021		971	33	-6.2%		21,340	-730	-13.2%	22.7
3/19/2021		922	-49	-8.3%		21,809	469	-9.7%	23.1
3/26/2021		965	43	14.9%		21,114	-695	-17.9%	22.6
4/2/2021		975	10	45.1%		20,642	-472	-23.8%	21.7
4/9/2021		941	-34	65.1%		20,518	-124	-25.3%	21.9
4/16/2021		941	0	67.1%		20,447	-71	-26.2%	21.8
4/23/2021	+5 to +8				-50 to +50				

Source: EIA and FI

Soybeans

- CBOT soybeans are lower led by the back months. Nearby soybean meal is mixed while the back months are lower. Soybean oil is under pressure but the May/July spread continues to widen. Profit taking in CBOT markets was the theme yesterday that spilled over into today as investors digest the recent multi year highs. Lower trade in other commodity markets are also weighing on US agriculture futures. The US should see improving crop weather but the demand story will not go away. China soybean margins on our analysis continues to improve. We are finally starting to see rationing take place for US soybeans as processors take downtime and slow run rates.
- CBOT soybean registrations are zero after 5 receipts were cancelled out of Hennepin, IL.
- Funds on Tuesday sold an estimated net 13,000 soybean contracts, sold 4,000 soybean meal and flat in soybean oil.
- Offshore values were leading CBOT SBO 205 points lower and meal \$4.30 short ton lower.
- Rotterdam vegetable oil values were 15-50 euros lower from this time previous session and Rotterdam meal mostly 9-15 euros lower.
- China cash crush margins on our analysis were 195 cents (170 previous) vs. 141 cents late last week and compares to 132 cents year earlier.
- China:

China Futures (Set. - Prv. Settle)

		28-Apr	27-Apr	
Soybeans #1 (DCE) CNY/MT	JUL1	5868	5916	-48 -0.8%
Soybean Meal	JUL1	3525	3574	-49 -1.4%
Soybean Oil	JUL1	8776	8774	+2 0.0%
China Palm Oil	JUL1	8204	8188	+16 0.2%
China Futures Crush Margin				
USD/BU	JUL1	-2.62	-2.64	+0.02
CNY/MT	JUL1	-1485.95	-1495.35	+9.41
Corn (DCE) CNY/MT	JUL1	2768	2778	-10 -0.4%

- Malaysian palm oil: (uses settle price).

MALAYSIA PALM OIL

		28-Apr	27-Apr		
Futures MYR/MT	JUL1	3936	4069	-133	\$960
RBD Olien Cash USD/MT	Jul21	\$995.00	\$1,030.00	-35.00	-3.4%
US Gulf Crude SBO over RBD Palm	Spot	\$535	\$571	-\$36	

- On Tuesday U.S. Supreme Court justices heard arguments for the case HollyFrontier Cheyenne Refining, LLC v. Renewable Fuels Association, concerning the Clean Air Act small refinery exemptions. Reuters note the justices appeared divided in an appeal by three refineries in Wyoming, Utah and Oklahoma “of a lower court ruling that faulted the U.S. Environmental Protection Agency for giving the companies waivers from the Clean Air Act's renewable fuel standard requirements.” (Reuters)

Export Developments

- Algeria seeks 30,000 tons of soybean meal on April 29 for shipment by June 15.
- Egypt's GASC received offers for vegetable oils and lowest offer for soyoil was \$1,263 a ton for 30,000 tons for payment at sight. Lowest offer for sunflower oil was \$1,603 a ton for 10,000 tons. Both are for arrival June 21-July 10. They are also in for local vegetable oils, 3,000 soybean oil and 1,000 sunflower oil for June26-July 15 arrival.
- The USDA under the food export program seeks 420 tons of vegetable oils for June 1-30 shipment.

Wheat

- US wheat futures are lower on profit taking and improving weather for the US southern Greta Plains.
- Funds on Tuesday sold an estimated net 3,000 CBOT SRW wheat contracts.
- September Paris wheat was down 5.00 at 222.50 euros.

Export Developments.

- Jordan passed on 120,000 tons of feed barley on April 28 for Oct-Nov shipment.
- Results awaited: Algeria's state grains agency OAIC seeks 50,000 tons of wheat, with offers remaining valid up to Thursday, April 29.
- Bangladesh seeks 50,000 tons of milling wheat on May 6.

Rice/Other

- Results awaited: Bangladesh delayed their 50,000-ton rice import tender that was set to close April 18, to now April 26.
- Bangladesh seeks 50,000 tons of rice on May 2.

Futures Spread Run

7:44 AM

Soybeans	Bid	Ask	Change	High	Low	Volume
K1/N1	35.50	36.00	5.75	36.00	30.00	6,794
K1/X1	216.75	220.50	10.75	218.00	206.25	167
N1/Q1	51.75	52.25	1.75	53.75	49.00	2,886
N1/X1	182.75	184.00	6.00	185.50	173.50	3,115

Soymeal	Bid	Ask	Change	High	Low	Volume
K1/N1	-1.00	-0.90	0.30	-0.70	-1.30	2,505
K1/Z1	0.00	30.10	0.70	21.70	19.10	16
N1/Q1	5.30	5.50	0.60	6.00	4.40	895
N1/Z1	21.90	22.80	2.80	23.10	18.60	931

Soyoil	Bid	Ask	Change	High	Low	Volume
K1/N1	5.84	5.90	0.33	6.00	5.52	2,205
K1/Z1	0.00	15.00	(0.23)	14.90	14.09	6
N1/Q1	4.47	4.53	(0.12)	4.72	3.99	1,032
N1/Z1	8.81	9.04	(0.64)	9.77	8.08	758

Corn	Bid	Ask	Change	High	Low	Volume
K1/N1	57.25	58.00	16.50	63.00	41.50	11,363
K1/Z1	152.75	154.00	20.25	156.00	131.75	749
N1/U1	71.25	71.50	3.00	71.75	66.00	6,466
N1/Z1	95.50	96.00	3.50	98.50	87.50	5,536

Chi Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	2.50	2.75	1.50	3.50	1.00	2,063
K1/Z1	0.50	1.25	1.00	2.75	-0.75	113
N1/U1	-0.25	0.00	(0.25)	0.75	-0.50	2,360
N1/Z1	-2.00	-1.25	(0.25)	0.25	-2.50	1,790

KC Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.00	-6.75	0.25	-6.00	-7.00	1,903
K1/Z1	-15.50	-15.00	0.25	-14.25	-15.00	68
N1/U1	-3.50	-3.00	0.25	-3.00	-3.50	675
N1/Z1	-8.50	-8.00	0.00	-7.50	-8.50	961

MN Wheat	Bid	Ask	Change	High	Low	Volume
K1/N1	-7.50	-7.25	0.25	-6.75	-8.00	235
K1/Z1	-23.75	0.00	0.00	-17.50	-17.50	1
N1/U1	-6.25	-5.75	0.25	-5.50	-6.50	190
N1/Z1	-11.00	-9.75	0.25	-5.25	-11.75	63

Source: Futures International, Reuters for quotes

USDA Export Sales Estimates/Results in 000 tons

	ESTIMATED 4/22/2021			4/15/2021 Last Week			4/23/2020 Year Ago		
Beans	20/21	-50 to +50		20/21	64.4		19/20	1,078.3	
	21/22	350-500		21/22	315.3		n/c	105.0	
					Sales to China	(51.2)		Sales to China	618.1
Meal			Shipped			Shipped			Shipped
	20/21	50-100	150-250	20/21	124.3	202.0	19/20	163.6	204.4
	21/22	0-25		21/22	8.2		n/c	60.2	
Oil			Shipped			Shipped			Shipped
	20/21	0-10	5-15	20/21	5.7	10.0	19/20	29.8	13.3
	21/22	0.0		21/22	0.0		n/c	0.0	
				Sales to China	0.0		Sales to China	0.0	
Corn	20/21	300-500		20/21	387.5		19/20	1,356.7	
	21/22	500-700		21/22	29.5		n/c	339.0	
					Sales to China	(123.9)		Sales to China	1.0
Wheat	20/21	25-100		20/21	240.2		19/20	467.4	
	21/22	250-350		21/22	373.8		n/c	155.1	

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
4/27/2021	10	0	0	0	0	0	0	0	0	(5)	968	0	175	0	1,013	0	1,291	0
4/26/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/23/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/22/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/21/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/20/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/19/2021	10	0	0	0	0	0	0	0	5	0	968	0	175	0	1,013	0	1,291	0
4/16/2021	10	0	0	0	0	0	0	0	5	(10)	968	0	175	0	1,013	0	1,291	0
4/15/2021	10	(30)	0	0	0	0	0	0	15	0	968	0	175	0	1,013	0	1,291	0
4/14/2021	40	0	0	0	0	0	0	0	15	(45)	968	0	175	0	1,013	0	1,291	0
4/13/2021	40	0	0	0	0	0	0	0	60	0	968	(150)	175	0	1,013	0	1,291	0
4/12/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/9/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/8/2021	40	0	0	0	0	0	0	(32)	60	0	1,118	0	175	0	1,013	0	1,291	0
4/7/2021	40	0	0	0	0	0	32	29	60	0	1,118	0	175	0	1,013	0	1,291	0
4/6/2021	40	0	0	0	0	0	3	3	60	0	1,118	0	175	0	1,013	0	1,291	0
4/5/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
4/1/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/31/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/30/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/29/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/26/2021	40	0	0	0	0	0	0	0	60	0	1,118	0	175	0	1,013	0	1,291	0
3/25/2021	40	0	0	0	0	0	0	0	60	0	1,118	(100)	175	0	1,013	0	1,291	0
3/24/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/23/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/22/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/19/2021	40	0	0	0	0	0	0	0	60	0	1,218	0	175	0	1,013	0	1,291	0
3/18/2021	40	0	0	0	0	0	0	0	60	0	1,218	(30)	175	0	1,013	0	1,291	0
3/17/2021	40	0	0	0	0	(11)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/16/2021	40	(5)	0	0	11	(132)	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/15/2021	45	(4)	0	(4)	143	143	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/12/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	0	1,291	0
3/11/2021	49	0	4	0	0	0	0	0	60	0	1,248	0	175	0	1,013	3	1,291	0
3/10/2021	49	0	4	(1)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/9/2021	49	0	5	(2)	0	0	0	0	60	0	1,248	0	175	0	1,010	0	1,291	0
3/8/2021	49	0	7	0	0	0	0	0	60	(2)	1,248	0	175	0	1,010	0	1,291	0

Foreign Agriculture Market Guidance

As of 7:18 AM

Day on day change

		28-Apr	27-Apr	Change	
Rotterdam Oils					
Soy oil EUR/MT	May/Jul	1,230.00	1,276.67	-46.67	
Rape oil EUR/MT	May/Jul	1,170.00	1,185.00	-15.00	
Rotterdam Soybean Meal					
Argentina USD/MT (high protien)	Apr/Sep	488.67	498.00	-9.33	
Argentina USD/MT	Oct/Dec	495.00	509.00	-14.00	
Brazil USD/MT (pellets)	Apr/Sep	481.67	490.67	-9.00	
Brazil USD/MT	Oct/Dec	489.00	499.00	-10.00	
MALAYSIA PALM OIL					
Futures MYR/MT	JUL1	3936	4069	-133 \$960	
RBD Olien Cash USD/MT	Jul21	\$995.00	\$1,030.00	-35.00 -3.4%	
US Gulf Crude SBO over RBD Palm	Spot	\$535	\$571	-\$36	
China Futures (Set. - Prv. Settle)					
Soybeans #1 (DCE) CNY/MT	JUL1	5868	5916	-48 -0.8%	
Soybean Meal	JUL1	3525	3574	-49 -1.4%	
Soybean Oil	JUL1	8776	8774	+2 0.0%	
China Palm Oil	JUL1	8204	8188	+16 0.2%	
China Futures Crush Margin					
USD/BU	JUL1	-2.62	-2.64	+0.02	
CNY/MT	JUL1	-1485.95	-1495.35	+9.41	
Corn (DCE) CNY/MT	JUL1	2768	2778	-10 -0.4%	
China Cash					
Cash Soybean Crush USD/BU	Spot	\$1.95	\$1.70	+0.25	
Average Cash Wheat USD/BU		\$10.66	\$10.66	-0.00	
Average Cash Corn USD/BU		\$11.33	\$11.31	+0.02	
Corn North USD/BU	Spot	\$10.75	\$10.75	-0.00	
Corn South USD/BU	Spot	\$11.71	\$11.66	+0.05	
Reuters Imported Corn South USD/BU	Spot	\$9.13	\$9.11	+0.03	
Matif Wheat (Liffe)					
		\$/ton	\$269.37	\$279.07	
Matif EUR/MT morning over morning	SEP1		223.25	231.00	-7.75
Matif wheat from prev. settle day before	SEP1		227.50	226.25	+1.25
Baltic Dry Index					
	Spot	2889	2808	+81	
		27-Apr	26-Apr		
Exchange Rates					
EU	Euro/\$	1.2066	1.2081	-0.0015	
MYR	Ringgit/\$	4.1000	4.0960	+0.0040	
CNY	RMB/\$	6.4842	6.4829	+0.0013	

Currency adjusted to the CME pit close

In cents/bu	28-Apr
oils in points and meal in USD/short ton	
Rot soy oil	-326
Rot rape oil	-152

Rot meal	
Rot meal	-\$3.54
Rot meal	-\$5.68

Malaysian Fut	-213
Malaysian Cash	-220

China soy #1	-1
China meal	-\$3.65
China oil	-124

Dalian corn	-19
	+4

ALL OILS
Average lead
-204
ALL MEAL
Average lead
-\$4.29

CME electronic close change

SK21	-19.25	SMK21	-3.30	BOK21	+124	CK21	+15.00
SN21	-19.75	SMN21	-4.70	BON21	-1	CN21	-3.00
SQ21	-19.50	SMQ21	-5.60	BOQ21	-8	CU21	-7.00
SU21	-19.25	SMU21	-5.50	BOU21	-43	WK21	-5.75
SX21	-19.50	SMV21	-5.10	BOV21	-66	WN21	-6.75
SF22	-18.75	SMZ21	-5.30	BOZ21	-68	WU21	-6.25
						WZ21	-7.00

#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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